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ABSTRACT

The third edition of this catalog, which expands and revises earlier editions, annotates audiovisual items for economic education in kindergarten through college. The purpose of the catalog is to help teachers select sound economic materials for classroom use. A selective listing, the catalog cites over 700 items out of more than 1200 items reviewed. The four criteria used to select audiovisual materials were economic content and analysis, objectivity, interest and effectiveness as a teaching tool, and availability. The materials are organized by the following topical areas: scarcity and choice, the modified market economy of the United States and how it works, economic stability and growth, how economic principles and reasoning are applied to economic problems, and the world economy. Most of the items listed are films and filmstrips. Each annotation contains a description of the audiovisual indicating grade level and questions designed to help teacher and student understand and retain the information in the material being presented. A complete list of all producers and distributors is included. Title and grade level indexes are included. (Author/RM)

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AUDIOVISUAL MATERIALS for Teaching Economics

Third Edition

Charlotte T. Harter
David M. Nelson
John P. Farrell

U.S. DEPARTMENT OF EDUCATION
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1980
Joint Council on Economic Education

JCEE Checklist No. 288

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Foreword

This publication has been primarily prepared to assist elementary, secondary, and college teachers to select audiovisual materials for teaching economics and other social studies in which the subject matter relates to economics. The present work represents a substantial expansion and revision of four earlier catalogs—two distributed by the Joint Council on Economic Education and two distributed by the Oregon Council on Economic Education. It includes over 700 audiovisual items out of more than 1,200 items reviewed.

As in the past, it was possible to evaluate only those materials that came to the attention of the review committee. Good materials may therefore have been omitted. We welcome suggestions from any group or organization about items that might be included in the next edition.

We are indebted to Professor Charlotte T. Harter, project director and basic editor, Professor John P. Farrell of Oregon State University, and Professor David M. Nelson of Western Washington University, who did most of the reviewing and writing. We are also indebted to those who suggested materials for review and to the elementary and secondary teachers who participated in the review process. The review committee (see the Introduction), of course, bears full responsibility for the recommendations.

The Joint Council is proud to publish and distribute this report.

S. Stowell Symmes
Director of Curriculum

Introduction

PURPOSE

The purpose of this catalog is to help teachers at all levels—kindergarten through college—to select audiovisual (AV) materials for use in economic education. In recent years the number of films, filmstrips, and cassettes available for instructional purposes has grown dramatically, and this growth has made it increasingly difficult to choose intelligently among them. With severe budget restrictions facing many schools, it is more imperative than ever that the money available for audiovisual materials be spent wisely. It is hoped that this guide will help its users exercise such wisdom.

CRITERIA

The following four criteria were used to decide which AV materials to recommend for inclusion: economic content and analysis, objectivity, interest and effectiveness as a teaching tool, availability.

Economic Content and Analysis

The objective of economic education is to teach students economic facts and enable them to grasp the tools of economic analysis—concepts, generalizations, and theories—so that they are able to make informed choices when confronted with personal economic decisions or when formulating their positions regarding economic policies or problems faced by the nation, their state, or their community. For this reason, AV materials were recommended for inclusion only when they contained a substantial amount of economic analysis. In deciding what constitutes economic analysis, the committee adhered to the guidelines put forward in *Economic Education in the Schools . . . a Report of the National Task Force on Economic Education, September, 1961* (New York: Committee for Economic Development). The further elaboration of concepts and analytical

Master Curriculum Guide in Economics for the Nation's Schools, Part I, *A Framework for Teaching Economics: Basic Concepts* (New York: Joint Council on Economic Education, 1977).

approaches contained in *A Framework for Teaching Economics: Basic Concepts** furnished additional standards for determining which AV materials should be included in this catalog. Those that are principally descriptive were rejected in all but a few cases. Some such materials were included—especially in respect to economic history and current economic issues—if it was thought that their use, together with the review questions and/or supplementary aids provided, would enhance an understanding of economic relationships.

Objectivity

If we deemed the data presented to be accurate and complete, the analysis complete, the logic internally consistent, and the conclusions warranted by the data and logic presented, then we judged the item as having satisfied the criterion of objectivity. Thus, films presenting particular points of view were not necessarily rejected so long as they met these criteria of objectivity.

Interest and Effectiveness as a Teaching Tool

Another question was whether or not the AV materials provided an effective and stimulating learning experience. Did they achieve their stated purpose? Were they suitable for the groups for which they were intended? Was using them a better employment of teacher-student time and energy than use of more conventional methods?

Availability

Only AV materials widely available in the United States were included. AV materials about career education/world of work and about specific industries were omitted because of time and space limitations. These topics may be added in future editions.

THE COMMITTEE

The materials evaluation committee included both university economists and teachers in primary and secondary schools. The university economists chosen had experience and interest not only in economic education at the college level, but also at the primary and secondary levels. Committee members who teach in the primary and secondary grades were selected for their background in economics, their expertise in teaching economic concepts, and their experience in teaching different grades. The principal members of the review committee, in addition to the authors of this catalog, were:

Diane Amoth, fourth-grade teacher
Sunrise Elementary School
Albany, Oregon

Tom Pfau, fourth-grade teacher
Harding Elementary School
Corvallis, Oregon

Louis M. Pinkston, sixth-grade teacher
Highland View Middle School
Corvallis, Oregon

Lois Rice, secondary school teacher of social studies and economics
Crescent Valley High School
Corvallis, Oregon

David Sabatka, secondary school teacher of social studies
West Albany High School
Albany, Oregon

Del A. Weeks, secondary school teacher of social studies
Western View Junior High School
Corvallis, Oregon

EVALUATION PROCESS

The first step was to compile a list of over 150 sources (producers and distributors) of audiovisual materials from information in the previous editions of this catalog and from recommendations sent to us by Centers for Economic Education in the nationwide Joint Council on Economic Education (JCEE) network, teachers, and others. Sources on the list were asked to send catalogs of their materials and to indicate which ones they thought appropriate for use in economic education. We then asked these suppliers to send us a total of over a thousand different items for review. Some did not respond to our request.

All the materials received were reviewed by at least two persons—a university economist and a teacher with experience at the grade level for which the materials were intended. (The form used for the evaluation appears on the facing page.) The economist and the teacher filled out the evaluation form independently. If both rejected an item it was not included in this catalog. If both accepted an item, it was included. In the few cases where there was a conflict of judgment, the specific differences were discussed and reviewed with Charlotte Harter, director of this AV review project, until a mutually agreeable decision was reached.

Among the over 1,000 AV materials newly reviewed for this catalog, we accepted 586 for listing. In addition, 150 entries have been included, based on evaluations done in other audiovisual materials projects of affiliated Centers of Economic Education. We have drawn liberally from John P. Farrell's guide, *Selected Films for Economic Education*, a previous project of the Center for Economic Education, Oregon State University, and published by the Oregon Council on Economic Education. His work, and the work of Murray Wolfson of Oregon State University and Hugh

AUDIOVISUAL MATERIALS EVALUATION

Recommended_____ Not Recommended_____

TITLE: _____

PRODUCER: _____

_____ DATE OF PRODUCTION: _____

NAME OF EVALUATOR: _____ POSITION: _____

MEDIUM: Film_____ Filmstrip_____ Cassette_____ Other _____

Color_____ B&W_____ Running time_____ Teacher's guide_____

Other _____

GRADE LEVEL (circle all appropriate levels):

k-3	*4-6*	*7-9*	*10-12*	*College*	*Adult*
P	I	J	S	C	A

EVALUATION (circle number):	*Excellent*	*Good*	*Average*	*Fair*	*Poor*
Economic content & analysis	5	4	3	2	1
Objectivity	5	4	3	2	1
Interest & effectiveness	5	4	3	2	1

Total score: _____

ANALYTICAL CONCEPTS EMPHASIZED: _____

SUMMARY OF CONTENT: _____

PROPOSED REVIEW QUESTIONS: _____

Center for Economic Education, Oregon State University,
Corvallis, OR 97331
Joint Council on Economic Education, New York, NY 10036

Lovell of Portland State University on earlier editions of that publication, provided a valuable base on which to build the present endeavor. Also considered were the audiovisual materials described in the first two editions of the present volume which were developed under the direction of Sidney Kronish and published by the JCEE. We have also included films reviewed and judged to meet the criteria in 1974-75 by Robert de Castro, director of the Center for Economic Education, Montclair State College, New Jersey, and his committee.

All entries that are listed here on the basis of earlier evaluations are still in print.

How to Use This Guide

The materials in this catalog are placed under six major headings which subsume twenty-three specific economic topics. The topics cover a wide range of subject matter, and each is introduced by an overview that discusses, in nontechnical language, the important economic concepts related to that topic. Teachers who feel a need for more background on a topic should consult the relevant portions of textbooks for high school economics or some of the simpler introductory texts for college economics. Teachers who need a concise, easily understandable guide to economics as an organized body of analysis should find the JCEE's *Framework for Teaching Economics: Basic Concepts* (see footnote on earlier page) very helpful. The *Framework* also briefly covers some of the specific topics.

Another aid for teachers consists of questions that follow virtually every AV item listed. They are designed to help teachers and students improve their understanding and their retention of the material being presented.

The table of contents gives the page on which each listing by topic begins. AV materials on each topic are arranged from lowest to highest grade-age level. Hence teachers of elementary grades will find the films appropriate for their consideration at the beginning of each section while college teachers will find them at the end. An alphabetical list of materials by title and by individual grade level appears at the end of this guide to enable teachers to locate appropriate materials quickly.

The first line of each entry gives the title of the AV item and the grade level(s) for which it is appropriate. (If the item is part of a series, the name of the series is stated below the title.) The abbreviations for grade level are:

p	k-3	j	7-9	c	college
i	4-6	s	10-12	a	adult

The next line gives the medium, the length of the presentation in minutes, whether it is in color or black and white, and whether or not supporting materials are included. Abbreviations used for supporting materials are:

B	Book	R	Record
C	Cassette	TG	Teacher's guide
CB	Student comic books	TX1	Student text
DM	Ditto masters	WB	Student workbook
G	Game	WS	Student worksheet

The last line gives the abbreviation for the producer and/or distributor and the year of production (or latest revision).

A description of the AV material and the suggested review questions complete the entry. In some places review questions have been placed at the beginning of a section and omitted after individual entries because the questions to be asked are essentially the same for each entry. In other places the titles of some AV materials have been listed under more than one economic topic although most of the information on the entry appears only once. In those cases, a cross-reference is given to the section containing the complete annotation.

A complete list of all producers and distributors, alphabetized by the abbreviations used in the catalog, appears in the appendix. (It was not possible to include every source of supply, since many companies have national distribution networks. However, you should be able to obtain the name of a company's local distributor by writing to the address listed in this catalog.)

We would appreciate receiving any suggestions you might have for improving the usefulness of future editions of this publication. You can also help by suggesting AV materials for review. The evaluation form reproduced on an earlier page may be used to recommend materials for subsequent editions. Please send your suggestions and recommendations to:

National Center for Audiovisual Materials for Teaching Economics
Center for Economic Education
Milam Hall 157
Oregon State University
Corvallis, OR 97331

Annotated List of Audiovisual Materials by Topic

1

The Economic Problem: Scarcity and Choices

All people have wants—wants for basic food, shelter, and clothing, and wants for other things not necessary for sheer survival but that make life more pleasant. Wants are virtually unlimited and therefore exceed the resources individuals and society have available to meet them. Therefore every society is faced by a condition of scarcity. And when there are not enough resources to supply all wants, people must make choices about which wants to satisfy.

Economics is in large part the study of how people make choices under conditions of scarcity—the study of how societies and individuals decide what goods and services to produce and how the resources available for production are to be used in combination with each other.

The resources with which society tries to solve the economic problem of scarcity can broadly be divided into three factors of production: land, labor (including entrepreneurship), and capital.

The factor *land* includes not only real property but also such things as air, water, forests, and other natural resources. These are the basic raw materials available for people to work with.

Labor is the physical and mental effort people expend to produce and distribute the goods and services they want. Entrepreneurship is the special type of human labor that draws the other resources together to produce and distribute goods and services. The entrepreneur is the risk taker in an economy.

Capital refers not to money but to man-made means of production such as machines, tools, factories, highways, ships, etc. Capital is what people use to stretch their labor in order to help them produce or distribute more.

In a market economy—which the United States economy for the most part is—decisions about production, prices, and the distribution of income largely result from the determinations of individuals as to what to buy or sell, how much to spend or save, the amount of time to devote to education, work, or leisure. An efficient market system requires that

competition be prevalent enough to prevent a few individuals or businesses from having the power to dominate such decisions about prices, output, and income.

COMMON CENTS p
See section 2.1

BASIC CONCEPTS IN ECONOMICS SERIES i
6 filmstrips color C or R TG
BFA, 1973

The main emphasis is on economic decision-making. The values and choices involved in solving each economic problem are presented using situations or problems related to the students' lives. Topics covered include why people work, the factors of production, specialization and interdependence, saving and lending, and the market economy.

ELEMENTARY ECONOMICS: CHOICES AND VALUES i
6 filmstrips C or R TG
BFA, 1973

Dealing with the significance of economic decision-making in relation to job selection, budgeting, shopping, tax alternatives, the environment, and city planning.

ECONOMIC GEOGRAPHY: THREE FAMILES
IN DIFFERENT ENVIRONMENTS i-j-s
Film 15 min. color TG
BFA, 1971

How do people's use of their immediate environment—the land—affect their life style? This film looks at three families: the rain forest family lives directly off the land; the American farm family lives partially off the land, but also grows and sells crops to buy some of the things it needs; the city family takes little or nothing directly from the land, depending completely on wages paid for specialized work.

How much does your family depend on the land's resources for its needs? What are the economic needs each of the three families face? How self-sufficient is each of the three families? How well off is each of the three? Discuss this statement: "Specialization increases people's output and dependence on one another." How do people in the city get food to eat? Where do they get the money to pay for the food?

NANOOK OF THE NORTH i-j-s-a
Film 64 min. b&w
FI, 1976

One of the greatest documentaries of all time—a breathtakingly beautiful saga of an Eskimo family pitting their puny strength against the vast and inhospitable Arctic. Their struggle for survival against the elements is juxtaposed with the human warmth of the little family—Nanook, his wife Nyla, their baby, and small son—as they go about their daily affairs. This is a restoration of the original 1922 silent film. It provides good examples of economic needs versus wants.

What were Nanook's economic needs? What economic resources did he have available to meet those needs? How is the economic problem you face different from that of Nanook? How is it similar?

THE SOCIAL SCIENCES: WHAT IS ECONOMICS? j-s
2 filmstrips C or R TG
GA

Builds student understanding of the "traditional," "command," and "market" economic systems. Illustrates the relationship of economic decision-making to social goals and values. Examines basic economic forces and mechanisms.

What is economics? How is the study of economics useful to people? Describe the three major types of economic systems people have devised to help solve the economic problem. What are the economic values of growth, stability, and freedom?

LAND j-s-a
See chapter 6

MAKING ENDS MEET j-s-a
(Consumer Studies Series)
Filmstrip 8 min. color R TG
GA, 1972

Highlights the economic problem of scarce resources and unlimited wants through a teenage girl's problems in keeping a budget. Develops the concept that consumers spend their limited incomes in ways that give them the most satisfaction possible.

Why do we have to make choices? In what way would you measure the cost of your choices if money did not exist? (It is the alternative you give up; the purse you can't buy when you buy the T-shirt instead.)

OUR LAND: USES AND VALUES j-s-c-a
See section 4.5.

MAN OF ARAN s-c-a
Film 77 min. b&w
FI, 1976

Off the coast of Ireland, only thirty miles from Galway, lies the barren island of Aran, lashed by the Atlantic and so rocky the people must plant their potatoes in seaweed. In the mixture of extreme courage and extreme simplicity of its people's lives is an epic story of the human struggle for existence against the elements. This film does not teach economics but provides an interesting perspective from which to discuss the economic problem of scarcity all people face. It is a classic documentary made in 1934.

What is the economic problem faced by the people of Aran? What economic resources do they have available to meet their problem? What economic wants do they have? How do the people of Aran organize production? How do they distribute what they produce? How is the economic problem of scarcity you face similar to that of the people of Aran? How is it different?

ALLOCATING OUR RESOURCES s-c-a
See section 2.1.

SCARCITY AND PLANNING s-c-a

See section 2.1.

ECONOMICS: AN INTRODUCTION TO THE WORLD AROUND YOU c
10 cassettes WB
AWPC, 1976

Consists of 20 lessons on cassettes and a student workbook that deal with basic economic concepts. Each lesson covers one basic concept in economics, providing a summary, objectives, rationale, pretest, post-test, and study guide. Economic topics presented include: the economic problem, demand, supply, production, business organization, role of government, economic growth and stabilization, money and banking, income and employment, and international trade and finance. The set complements the book *Economics: An Introduction to the World Around You*, by Dennis Weidenaar and Emanuel Weiler (Reading, Mass.: Addison-Wesley, 1979) and is designed specifically for students having difficulty grasping fundamental economic concepts. The material could also be used profitably in a self-paced program of instruction at the college level.

SCARCITY AND CHOICE c
Sound cassette and transparencies 28 min. TG
AL

Designed for a university course. Economist Robert Wilson, discusses basic economic concepts: opportunity cost, choice, scarcity, comparative advantage, markets, marginal analysis, and hypothesis testing.

BASIC ECONOMIC INSIGHTS (Track A) c
PRACTICAL ECONOMICS AND METHODOLOGY (Track B)
Sound cassette 28 min. TG
AL

Economists Peter Steiner and James Ramsy discuss basic economic concepts and methods, including positive (analytic and descriptive) versus normative (policymaking and judgmental) economics, model building and testing, and marginalism.

2

The Modified Market Economy of the United States and How It Works

Like all economic systems, our modified market economy must decide *what* goods and services to produce and *how* the resources available for production are to be used in combination with each other. The answers to these questions largely depend on *for whom* goods and services are to be produced, that is, what the output of the economy should be. The latter depends mostly on who gets the payments made for the use of labor, resources (e.g., land, machinery, raw materials), and financial capital (generally in the form of bank loans or investments in stocks and bonds). The structure of these payments constitutes most of the "distribution of income" in the nation.

In a market economy, decisions on how to employ, price, and pay the factors of production result from individuals' decisions to buy and sell, to work and rest, to save and spend—and many of these decisions depend on the individuals' income.

In the modified U.S. market economy, people, through local, state, and national legislative and executive branches of government, ask the government—directly or through the ballot box indirectly—to produce some services, regulate some economic activities, and influence the distribution of income. Tax policies, welfare payments, agricultural subsidies, import duties, and many other measures affect the distribution of income.

An efficient market system requires competition in order to prevent a few individuals or firms from dominating the making of decisions regarding prices and output. Therefore, the problem of maintaining competition is a central issue for the market system.

2.1 THE MARKET ECONOMY OF THE UNITED STATES

MAKING THE THINGS WE NEED p
Film 14 min. color
EBEC, 1969
Introduces the concept of division of labor. Shows that division of labor

and specialization account for the difference between underdeveloped and technological societies. Explains the concepts of barter and trade and how they relate to a division of labor.

What are the advantages of specialization and division of labor? What is the difference between a good and a service? In a simple society, how are the goods and services produced distributed to the people who need them? In our society?

BEGINNING RESPONSIBILITY: USING MONEY WISELY p
See section 3.2(c).

PRIMARY ECONOMICS SERIES p
4 filmstrips color C TG
BFA, 1972

An excellent series, popular with teachers and students; lively, colorful drawings with real children doing the narration. Daniel and his black friend Adam deal with situations that children five to nine years old encounter and in doing so discover some economics.

• (1) Daniel's Birthday: Choosing Goods and Services. What presents will Daniel get for his birthday? His friends tell him that he will get goods and services. Daniel follows them around the neighborhood to find out about goods and services. He learns why different people choose different things. He learns that footballs are goods. And he decides that the best service of all is Mother serving cake and ice cream.

Do you think Daniel received all the goods and services he wanted? What things did Michael have to think about before choosing and buying a present for Daniel? Which things in school are goods? Which things are services?

• (2) Michael's Moon Store: Producing Goods and Services. Michael is starting a business. "What is that?" asks Daniel. Michael explains that businesses produce goods and services that people want. Michael will be a producer and make moon goods. Daniel will be a consumer and buy them. Daniel and Adam find a way to be producers, too.

What things did Michael need to produce his goods? (materials, tools, workers). What materials did Daniel and Adam use? Why did Daniel and Adam want to be producers, too?

• (3) A Collar for Patrick: Buying Goods and Services. Daniel has lost his pet duck, Patrick. Barney, the policeman, finds Patrick and tells Daniel that his duck needs a collar. Daniel learns that collars are goods and goods cost money. He must find out where money comes from. Daniel then finds a way to earn money to buy the collar.

Was Barney producing a good or service? Why wouldn't the man at the pet store give Daniel a collar? Daniel's allowance was a gift to him; he didn't have to work for it. Are there other ways people receive money without working for

it? Why? In what ways do family members produce goods and services for the family to enjoy but for which they aren't paid?

• (4) Adam Builds A Bank: Saving for Goods and Services. Adam decides to start his own bank when his mother takes a new job at the neighborhood bank. He finds several large cartons and cuts windows and a door. He is not sure why his mother has gone to work, then learns that savings are important to his family. Adam has his own ideas about savings and what the neighborhood children will want to deposit in his bank.

Why was Adam's mother working? Why can a family use more money than what one person can earn? Why might a family want to save money and spend it later? Why do people want to borrow money? What might they want to buy with borrowed money? Can borrowing money sometimes lead to problems?

INTRODUCTION TO ECONOMICS p
6 filmstrips, approx. 12 min. each color C
EGM

(1) What Is an Economy? (2) What Is Money? (3) What We Buy and Sell (4) The Economy of the Community (5) We Are the Economy (6) Financing a Country

Shows the circulation of money in a community, the inefficiency of barter, the use of money in its various forms, trade between communities, what gets produced in a market economy, and the kinds of government services and taxes.

How does the storeowner make a profit? What are the most important things an economy must provide for the people? Why is money trade better than barter trade? Why do communities have to trade with one another? (or do they?) Pick up anything in the room and tell the different businesses that are involved in its production. What does competition have to do with the price we pay? How does the government affect the distribution and circulation of money? Why does government, instead of private business, provide fire protection?

CHOOSING WHAT TO MAKE p
Film 16 min. color TG WS
EBEC, 1976

A puppet carpenter uses all of his lumber to make rocking chairs. The chairs *don't* sell so he can't do things for his other customers. Lyrics of songs are difficult to follow. Discussion is needed to bring out economic concepts.

What did Malcom, the carpenter, do wrong? Is a businessowner guaranteed a profit for making a product? What should a businessman produce? Why didn't the other customers wait for Malcom to get more lumber?

WINNIE THE POOH AND THE VALUE OF THINGS grade 3
6 filmstrips 11 to 15 min. each color C IG
WDEMCO, 1977

(1) The Value of Things. Through bartering and trading, Winnie the Pooh learns that the value of things depends on individual needs and wants—one's personal valuation.

(2) What Does It Cost. Owl helps Pooh understand that cost is not just what you pay for something. Cost is really "opportunity cost"—the best *other use* of time, money, and resources that are given up to get something.

(3) Plan Ahead. When a drought makes water scarce, Pooh and his friends discover how people behave when they can't get everything they want.

(4) The Job is Yours. When Gopher organizes a work party to rebuild Kanga's living room, the friends learn about the exchange of wages for labor services, the advantages of specialized labor, the role of the entrepreneur, and that profits are payments for taking business risks.

(5) You Can Bank on it. Pooh and his friends learn about the services of banks and other financial institutions, the difference between savings and checking accounts, credit and borrowing, and the importance of taking responsibility for economic decisions.

(6) Money Matters. On a trip to the store, Pooh and his friends learn about packaging, labeling, unit pricing, guarantees, and the effect of price and supply on demand. This set is recommended for grades 3 only.

Why do things have value? Why do the same things have a different value for different people? Why were gorse berries used as money, rather than stones? What determined the price for the well-digging services? Is that how prices are determined for hamburgers or football players' services? What was Kanga's "opportunity cost" of the new living room? What does it mean to say that something is "scarce"? What different ways do people act when things become scarce? What is rationing? Explain how rationing occurs on Halloween evening. What is specialized labor? Why do doctors earn more than cooks? What is profit? What does "earn, save, and spend" mean? What are banks? What is interest? Why do people go into business? Do consumers always buy what is best for them?

MOVING GOODS IN THE COMMUNITY p
Film 11 min. color
CORF, 1972

The transportation of raw materials and finished products by rail, truck, and plane.

What are raw materials; finished goods? Why are trucks used instead of trains? Why do we have many cars and few buses? Why is salmon shipped around the country but not gravel? Why do potatoes cost less when you buy them directly from the farmer instead of in the local grocery? Name some goods and how they are moved. Why do you think communities have more than one way to move goods?

WORKERS DEPEND ON EACH OTHER p
Film 10 min. color
CORF, 1972

In a version of "This Is the House that Jack Built," children trace the operations involved in producing a dollhouse. The children discover worker interdependence and specialization.

How many different workers helped with the dollhouse? How many different workers helped the printer? The waitress? If one person can build a dollhouse in ten days, do you think that ten people, each doing a special job, can build a dollhouse in less than one day? Explain.

ECONOMICS: PART I, GETTING AND SPENDING p
Filmstrip color C TG
Cypress, 1977

Defines economics, the circular flow of money from business to consumers, goods and services, production, consumption, the role of government, and economic choices.

Although designed as part of a multimedia program for students needing some reading help, this filmstrip is recommended for all K-3 students.

What are the things to do with money? (Get it, spend it, save it.) How do we earn money? (By working.) What makes the "merry-go-round" run? What are goods and services? Give some examples. Where do goods and services come from? (They are produced.) Is there a limit to how much we can produce? (Yes.) Give some examples of production of goods and services. What do we mean by "consuming"? What happens to most of the money that people earn for producing goods and services? (It is used to buy goods and services.) Where does government get its money? What does government spend the money for? Why do we have to make choices? (Because there's not enough money for everyone to buy everything they want.) How can our money earn money for us? (By earning interest in a savings account.)

COMMON CENTS p
5 videocassettes approx. 15 min. each color TG
AIT, 1976

This series is excellent for first and second graders. The objective of these lessons is to illustrate basic economic concepts and the interdependence of all people. Puppets, live actors, animation, film inserts, and special musical effects are used. The lessons are on trading, producers and consumers, choices, prices, how money works.

What is barter? Why do people use money? Why do people trade with each other? Why do people have to make choices? Why should people save? How is a dollar bill used over and over again? Does using a credit card mean you get things for free? Why are checks like money? What does money spent on taxes go for? What are bills? Who is a consumer? A producer? What happens when prices are high?

ECONOMICS: IT'S ELEMENTARY p-i
Film 11 min. color
AIMS

Examines basic principles of economics by following the activities of a family on vacation in the country. The family members satisfy many of their needs for services and goods in a rural environment by doing things for themselves and by planting and selling vegetables, estimating expenses, and figuring profits. The family learns the need for specialization.

What do you consume? What services does a family in the city have that it wouldn't have in the country? Vice-versa? "If we specialize, we can have more of everything." Can you explain that?

ECONOMICS: MONEY p-i
Film 11 min. color
BFA, 1971

Using children's spontaneous thought and feelings about money and what they would do with it, this film defines money and describes why we

need it, how we get it, what we do with it, and how we choose between things. The primary emphasis of the film is on the values and choices involved in buying goods and services.

Since trading the goods or services we produce for those we want is not always possible, how do we get what we want? Why do we need money? What would you use your money for if you only had a little bit? A whole lot? What do your parents do with their money? What can't money buy? Why must people save?

INTERDEPENDENCE p-i
(Economics for Elementary Series)
Film 9 min. color TG
OF, 1972

A flood wipes out a bridge and prevents a lumber town from sending and receiving the products it needs to survive. Illustrates how people are dependent on other people to meet their needs.

SPECIALIZING AND EXCHANGING p-i
(Economics in Our World)
Filmstrip color TG
TERF, 1971

The major purpose of this filmstrip is to introduce children to the ideas of division of labor and specialization and their role in bringing about increased output of goods and services, as well as increased interdependence among members of society.

What does your father or mother produce? What would happen if they were paid in terms of the goods they produced instead of money? What would happen if certain of our specialized workers refused to work? How can division of labor increase output?

INPUT AND OUTPUT: PRODUCING A PRODUCT p-i
(Economics in Action Series)
8 mm film loop color
BFA, 1969

The production of economic goods involves inputs of labor, land (including natural resources), and capital. The film examines the various inputs that are required to produce a paper pad and a paper airplane.

What inputs are used to make paper? Paper airplanes? Your favorite dinner? What determines the proportions of land, labor, and capital used in production and the quantities produced?

CAPTAIN SILAS p-i
Film 14 min. color
YBP, 1977

This excellent animated film takes place on Truck Island where peanuts operate a truck factory. The neighboring Isle of Sugar has much raw material (sugar cubes) quarried by its (peanut) workers. Captain Silas sails between the two islands, exchanging trucks for sugar. One day a dramatic storm at sea threatens the enterprise, but Captain Silas ingeniously saves the day and the peanut-sailors keep their jobs.

How do both islands benefit from trade? What products does your state trade with other parts of the nation? Why was Captain Silas glad to trade trucks for raw materials? What is profit? What is loss? If a business can't make a profit, should it be in business? Explain why you do or you don't think that Captain Silas deserves his profit. Would his profit be as large if there were other captains doing the same kind of trade?

ECONOMICS FOR PRIMARIES p-i
6 filmstrips, approx. 8 min. each color C
EGM, 1976

(1) Families Are Producers, (2) Families Are Consumers, (3) Economics and Our Natural Resources, (4) Goods and Services, (5) Work People Do, (6) Money-Paying for Things.

This series explores basic economic concepts: production, consumption, resources, the competitive market system, supply and demand, the job market, and money. The series is most appropriate for grades 3 or 4.

What is a producer? Are you a producer? What is a resource? How can you help your family or school use its resources wisely? What is a consumer? How do you decide what to spend your money on? What is a natural resource? How do natural resources affect you and your family? What is pollution? Is pollution part of the cost a consumer pays for goods and services? Give examples of goods and services? How do raw materials become finished products? What is work? Why do doctors earn more than dishwashers? What does supply and demand have to do with the wages people receive? How is cooperation important in the world of work? What should you consider when you decide on the kind of work you want to do? Name several kinds of money. How are goods and services related to money? Could acorns be used as money? Apples? Can an economy have too much money? An individual?

STORY OF THE WHOLESALE MARKET p-i
Film 11 min. color
CF, 1963

Farm produce is brought to urban markets early in the morning, sold rapidly, and distributed to retail merchants. These may be peddlers who pay cash or large chain stores with credit facilities. Farmer, wholesaler, government inspector, food-handling laborer, and trucker cooperate to transfer food so that it is available to the public.

How does the market system bring this cooperation about? How are prices of these products set? Which is more important, cash or charge payments? What happens to the price if there is a shortage? A surplus?

TRADE p-i
(Economics for Elementary Series)
Film 10 min. color TG
OF, 1972

Two boys buying tomatoes at a local market trace through the entire process of trade from the consumer back to the producer.

ECONOMIC SYSTEMS p-i-j
See section 5.3.

OUR ECONOMY SERIES i
6 filmstrips R TG
WESTLC, 1971

This excellent series uses exciting real-life situations familiar to students to illustrate basic economic topics, such as barter, medium of exchange, supply and demand, what labor is and how it contributes to the economic system, the importance of banking, why we have taxes, and what private business is and how it works in our economy.

- (1) Mediums of Exchange: Leftwing Catches On. What are the advantages of checks over cash? Of cash over bartering?

- (2) Labor and Its Value: Up a Tree. Why does it take so many workers to build one house? Could one person do it? What are the advantages of having many workers? Why do laborers have unions? What are the requirements for belonging to unions?

- (3) Supply and Demand: Jimmy's Hot Idea. Why were Jimmy and Lisa so successful in selling hot chocolate but not lemonade?

- (4) Banks, Loans, and Interest: A Rewarding Experience. How is a checking account different from a savings account? Why do banks pay interest on savings accounts?

- (5) Taxes: The Lost Vacation. The more money you earn, the more income tax you are required to pay. Why do you think this is fair or unfair? Is it fair to be required to pay taxes to the city, state, and federal governments?

- (6) Free Enterprise: Bridal Party. Why do businesses compete? How does competition among businesses benefit the customers?

THE PRICE IS RIGHT: SUPPLY AND DEMAND i
(Economics in Action Series)
8 mm film loop color
BFA, 1969

In a competitive economy, all goods and services have prices that are determined in the marketplace by the interaction of buyers and sellers. The film focuses on the interaction between a fruit vendor and his potential customers.

Why did the man selling oranges lower his price? How did the man selling oranges know when his price was right? What would happen if a frost in Florida killed a large part of the orange crop?

THE QUARTER COMES BACK: CIRCULATION OF MONEY i
(Economics in Action Series)
8 mm film loop color
BFA, 1969

This film follows a quarter as it goes through a chain of economic events, buying goods and services and becoming income for people. At the end of the film the quarter joins a reservoir of money at a bank, and the idea of circulation is introduced by showing a father getting a quarter back when he cashes his paycheck.

Where does money come from to buy goods and services? Where does money come from to pay wages, rent, interest, and profits? When the father in

the film cashes his paycheck at the bank, could it be the same quarter that comes back to him? Does it matter?

LEARNING TO BE A WISE CONSUMER i
See section 2.3.

RECYCLING OUR RESOURCES i-j
Film 10 min. color TG
OF, 1973

Because of limited resources, conservation is necessary. How glass, metal, and paper can be salvaged and recycled to lessen our need for new materials.

Why is conservation necessary? How does the earth naturally recycle some materials? Why do you suppose we recycle glass pop bottles but not used light bulbs?

DOLLARS AND SENSE i-j
6 filmstrips, 8 min. each color C TG
TA, 1971

(1) How We Borrow Money, (2) Different Kinds of Money, (3) How Money Is Made: Prices and Profit, (4) How Taxes Work, (5) How Money Goes Round and Round, (6) How Budgets Work.

Examines the borrowing and lending of banks and the government; interest and security; the history of money and its present role in the U.S. economy; competition; the taxes and expenditures of the state, local, and federal government; the circulation of money; and individual and government budgeting.

What does the bank do with your savings? What is interest? A government bond? What things have been used as money? What is competition? How does it affect prices? Is it always good? What did Mary and Bobby learn about profit? What different taxes does Mr. Jones pay? What services do the taxes pay for? How does money change hands in the filmstrip? What do you think will happen to the money that bought your lunch? What is the purpose of a budget? Who decides how the federal government spends and gets its money? Would it ever be wise for an individual to spend more than he or she earns? A government?

ECONOMICS AND YOU i-j
(Problems and Promises of Today's Society)
Filmstrip color C or R TG
TERF, 1973

Explores the basic economic aspects of the organization of society and describes the student's role in the economy as consumer, worker, and citizen both now and in the future.

Who decides what will be produced in an economic system such as ours? What determines who will get what is produced? In what ways does government make economic choices? Would your role as a worker in the economy influence your role as a consumer? What is the best way to finance education? Highways?

TRADE-OFFS i-j
15 television/film programs 20 min each color TG
AIT, 1978

1. Choice (opportunity cost); 2. Malcolm Decides (personal decision-making); 3. We Decide (social decision-making); 4. Give and Take (trade-offs among goals); 5. Less and More (increasing productivity); 6. Working Together (specialization); 7. Does It Pay? (investment in capital goods); 8. Learning and Earning (investment in human capital); 9. Why Money? (voluntary exchange); 10. To Buy or Not to Buy (buyers and market demand); 11. To Sell or Not to Sell (sellers and market supply); 12. At What Price? (market-clearing prices); 13. How Could That Happen? (interdependence of market prices); 14. Innocent Bystanders (market intervention: reducing indirect costs); 15. Helping Out (market intervention: increasing indirect benefits).

Designed to help students think their way through economic problems and increase their understanding of economics. Using dramatization and special visuals, each of the fifteen programs considers a fundamental economic problem relevant to the daily life of the child, emphasizes the economic principles and reasoning processes involved in dealing with the problem, and introduces similar unresolved problems to stimulate classroom discussion and follow-up activities.

TRADE-OFFS i-j-s
(to accompany series above)
10 filmstrips (extended play) C color TG DM
MB, 1979

Filmstrips were developed to support and extend TRADE-OFFS, described above. Order from JCEE.

Unit I. DECISION-MAKING. For grades 4–8. Three filmstrips: "choice"; "Making Decisions"; "Give and Take."

Unit II. PRODUCTIVITY. For grades 6–8. Three filmstrips: "Less or More?"; "Why Specialize?"; "Why Trade? Does It Pay?"

Unit III. BUYERS, SELLERS AND MARKETS. For grades 6–12. Four filmstrips: "To Buy or Not to Buy?"; "To Sell or Not to Sell?"; ". . . At What Price?"; "Problems with the Market."

PROFITS: A LURE AND A RISK i-j
Film 8 min. color TG
EBEC, 1977

Shows through song and dance how business profits are the backbone of a market economy.

What did profit have to do with the entrepreneur's decision to go into business? How does profit ensure the survival of a business? How does profit encourage competition? What resources did the entrepreneur in the film use to keep her business going? If wages suddenly increased, say because of unionization, what effect would this have on profits, the number of enterprises in the industry, and the price of the product? If profit is the mechanism that controls production, what factors affect profit?

ENTERPRISE i-j
Filmstrip C TG
NSCEE

Through a boy's purchase of a bicycle explains the freedom of choice

and the nature of work in a competitive market economy of many small private businesses. The roles of profit, specialization, competition, and small independent business owners are stressed.

Why are profits important for business? What do profits signal to producers? Who decides what will be produced in a price-competitive market economy? What is competition and why is it important? Think of some goods and services we buy that are not produced by small businesses competing with many others like this one. (Many of our goods and services are produced by industries in which a few large firms can influence supply, demand [through advertising], and prices. Small businesses with many competitors can only adjust to the market price—not set it.) Can you think of some goods or services we consume that are not produced and sold by private businesses? Why?

MARKET ECONOMY i-j
6 filmstrips C TG
BFA, 1971

Deals with the relationships between producers and consumers and between environment and products in a market economy. Each filmstrip explores the life of a different individual and the degree of his dependence on the market. Individuals looked at are: subsistence farmer, craftsman, specialized farmer, specialized vendor, traveling vendor, and store owner. By at the same time examining such factors as family life, transportation, and cultural and environmental conditions, students are able to comprehend the various elements of the market economy.

How are the goods transported to and from the market? How are goods bought and sold? How is the price determined? Why do you think bartering is no longer the usual way of trading goods? What things must the Cardonas buy at the market? What things do Mr. and Mrs. Cardona buy that are not necessary but that they enjoy? How do you think the distance from the farm to the market affects the price of the onions? What must the vendor do to reach distant markets? In what ways are the farmer and the vendor dependent on each other? How are they dependent upon the market? What materials are needed to make the jars? Where does the family get those materials? Why don't the people who buy Juan's jars make their own? Why don't the people in isolated parts of the country go to the large market in the city? What makes the vendor important to the people he buys from? To the people who buy at the city market? What things can Carlos offer to his customers that are not available at the weekly market? How does Carlos get the items he needs in his store? How do the business details that Carlos must be concerned with differ from those of the weekly market vendors?

PRODUCE—FROM FARM TO MARKET i-j
Film 16 min. color
EBEC, 1967

Deals with the process involved in getting fresh fruits and vegetables from the field to central produce markets; the complexities of wholesale pricing; the behind-the-scenes operation of a produce market in a big city.

Who are the "middlemen" in the produce business? What services do they perform? Could they be eliminated? At what cost? Is it more expensive to grow your own vegetables than to buy them in the store when all costs, including your own labor, are counted?

THE UNITED STATES GEOGRAPHY SERIES i-j-s
Section 4.7

CONSUMER CHOICE: THE DRIVING FORCE
OF A MARKET ECONOMY i-j-s-a
Filmstrip color C G TG
PROGRAM, 1976

Individual consumers expressing their preferences in spending their incomes are a major influence in determining what goods and services are produced in the U.S. economy. Consumer behavior also helps determine what products will be produced, what prices will be charged, and how long the products will survive. Manufacturers either recognize this economic fact of life or go out of business. The filmstrip follows the development of Pampers from an idea to its introduction into the marketplace.

Who decides what will be produced in our economy? What is the economic problem? What is a market? Why is the U.S. economy called a market economy? Who decides whether a product will succeed or fail in the United States? What questions does a producer have to have answered before it will develop a new product? How much profit does the average U.S. manufacturer earn per dollar of sales? (about 5%). Would a better estimate of profitability be the average return on a dollar invested in the business? (about 14 percent). Who manufactures Pampers? What can a company this large do to influence consumer choice? Do many other companies produce disposable diapers that is, how much price competition is there in this industry? What other factors besides consumer demand influence the price of a produce? (costs, efficiency of production, extent of competition).

CONSUMER ECONOMICS AND YOU j-s
See section 2.3.

IT'S A CAPITAL IDEA j-s
4 filmstrips, approx. 11 min. each C
WDEMCO

(1) Capital? What's That? (2) What's It Good For? (3) Capital: How Do You Get Some? (4) It's A Matter Of Choices.

Uses cartoon art and a caveman character to trace the role of capital and the history of capital formation from primitive societies to the present. Defines the differences and interactions between political and economic systems. Stresses a purely competitive market economy.

Define and give examples of capital, factors of production, and entrepreneurship. What do economic systems have to do with political systems? What is the law of supply and demand? Does it work in the markets for wheat, automobiles, drugs, hamburgers, physicians? In a competitive market, everyone pursues his or her own private ends, yet the result is generally good. How can this be? What if the market is not competitive? What are the benefits and costs of capital accumulation? Is sacrifice in current consumption always necessary to achieve capital accumulation and economic growth? How does the Fed affect the economy? What factors, other than actions of the Fed, influence inflation, unemployment, and economic growth? Is it true that the "government ensures that industries focus on long-range considerations, so that the desire for immediate profit will not overshadow the needs for the future"? (Not generally. A farmer, e.g., has the right to completely deplete his soil.)

PROMISE OF PRODUCTIVITY j-s
Filmstrip C DM TG
CCUS, 1975

Productivity is one of the major reasons for the increased material standard of living. This filmstrip shows the relationship between technology and productivity and the ways by which productivity has improved goods and services and made possible higher wages while holding down costs per item.

What is the meaning of productivity? What is the relationship between productivity and standard of living and wages? What impact do mass production, capital, and technology have on productivity?

WHY THE PRICE? j-s
Filmstrip color DM TG
CCUS, 1977

Tuna, from ocean to supermarket shelf, and beef as a competing substitute are used to give a lively and excellent explanation of supply, demand, and price in competitive markets. Excellent student activity sheets can be used for material in frames 1–74. However, the filmstrip after frame 74 is very weak: It confuses factors affecting prices of individual items with factors causing inflation. It is suggested that only frames 1–74 of the filmstrip be used, unless the teacher is prepared to teach in detail about the difference between a change in prices of individual products and an increase in the general price level and the difference in the causes of each.

Are most products sold and bought in markets as competitive as are agricultural and raw materials markets? (No) Can you think of some goods and services that the private business sector does not produce? Why?

The other filmstrips in this series do not meet the criteria for inclusion.

MONEY: HOW IT FUNCTIONS j-s
Film 14 min. color
CORF, 1977

About the history of money. Money was at first a commodity with value in and of itself. Today paper bills and metal coins are only small portions of the total money supply in nations with advanced economic systems. Checking account money, numbers on paper, and slips on magnetic tape are the major kinds of modern money.

What can serve as money? Who or what determines the supply of money? What is the difference between money and income? Can one change without the other changing? What advantages resulted from the development of paper money? Why is barter exchange less efficient than monetary exchange? Why is it reasonable to say that the money supply should increase about as fast as a nation's production?

OUR ECONOMIC GOALS j-s
See section 2.4.

TRADE-OFFS j-s
Film color 15 min. TG
BIF, 1975

The film defines and illustrates such basic economic concepts as scarcity, opportunity cost, interdependence, markets, competition, spending, and profit.

In the film the narrator says that in the U.S. economy we decide what gets produced. Is this so? Is this so only in the United States? (What about the role of advertising?) The film presents profit figures as pennies per dollar of sales. Why is return (profit) per dollar of invested capital considered a better measure? (Because it measures return on resources committed; profit per sales dollar does not.) Is it easy to start a new business? Which industries do you suppose are relatively easy (difficult) to enter? What significance does ease (difficulty) of entry have for profit? for competition? for the consumer?

INTRODUCTORY ECONOMICS j-s
(Set I: American Economy Series)
Filmstrip color C or R TG
MGH, 1971
On production and consumption in a market economy.

THE KINGDOM OF MOCHA j-s
Film 26 min. color DM WS TG
STOILC MTPS 1976
Mocha is a mythical island whose delightful, animated inhabitants experience rapid change as their economy evolves from the condition of primitive barter and they encounter the complexities of today. Along the way the nature and mechanisms of the market system are explored. Economic topics covered include means of exchange, methods of production, scarcity of resources, economic stability, profits, taxes, and government controls. Excellent supporting material accompanies the film.

Why did the Mochans start using clam shells for money? What were the opportunity costs of not cutting down the woods? What is done with tax dollars? What caused inflation in Mocha? What are other equally important causes of inflation? (Increase in various costs with no increase in productivity to offset them.) In our present-day economy how would you compare the role of relatively small, owner-operated businesses such as those shown, with the large corporations which produce so much of our output? Are there differences between these two types of businesses in how they compete? In their ability to influence price? What is the role of unions in today's economy? What is circular flow? Who are the producers and consumers in the film?

HOW OUR ECONOMY GROWS j-s-a
See section 3.3.

YOU AND YOUR MONEY j-s-a
See section 3.2(c).

BUY, BUY j-s-a
See section 2.3.

SAM'S SONG—BUSINESS MONEY j-s-c-a
Film 30 min. color
MTPS
Through the cartoon story of Sammy the Squirrel—an entrepreneur and businessman—viewers learn about basic economic concepts and how they operate in the real world. The film stresses the benefits of the competitive market economy and the way in which business operates in that system.

Why is Sam called an entrepreneur? What is risk? What is the reward for risk-taking? What does Sam do with the revenue he gets from selling nuts? With the profits he earns? Are most of the things we buy produced by small businesses like Sam's? (No.)

OUR WORLD OF ECONOMICS s
22 videocassettes 20 min. each. B&W TG
GPN

A complete course in economics designed for the secondary level, this series covers economic models and methods, scarcity, the labor market, the American economic system, supply and demand, consumption, production, trade, the public sector, monetary and fiscal policies, as well as the population problem, the future of the city, and world interdependence. The excellent teacher's guide provides commentary, follow-up and a summary of the principal points made in each telecast.

HOW TO MANAGE YOUR INCOME s
See section 2.3.

THE NATIONAL ECONOMY QUIZ s
Film 28 min. color TG
ALC, 1976

Presented in the form of a quiz, this film explores key elements of the American economy such as consumer spending, the allocation of scarce resources, profit trends, type of taxation, and economic balance. The roles of the consumer, business, and government are explained in the context of our "mixed" economy. Interviews with leading economists further explain fundamental points brought out in the film.

What significance does the "degree of competition" have for the efficiency of production and the prices consumers pay? What industries in our economy can be characterized as monopolistic (one seller), oligopolistic (a few or several sellers), or competitive (many sellers)? What is a "mixed" economy? Why is profit per dollar of invested capital considered a better measure of profitability than profit per dollar of sales, the measure discussed in the film? (Return on resources owned is crucial in a market economy. Profit per dollar of sales does not measure this, e.g., a retail store with very high "volume" [sales/inventory ratio] might have a very low profit per dollar of sales but very high profit per dollar of invested capital.) Can big business cause inflation? Big labor? What are the pros and cons of bigness in American business?

ECONOMICS AND THE AMERICAN DREAM s-c
3 filmstrips approx. 18 min. each color C DM G TG
N, 1975

(1) Our Economic Heritage, (2) Contemporary Capitalism, (3) The Future of Capitalism.

This excellent series dramatizes the relationships between people's aspirations and capitalism, the vehicle our society uses to satisfy economic wants. Topics inlcude basic concepts and principles of economics, choices and conflict in economic decision-making, the development of our mixed market economy, and the appropriate role of government in the economy.

Why is it tough to strike out on your own today? Name small industries

that are relatively easy to enter. What is meant by a "free" economy? Do we have one? What were some of the economic problems on the early frontier? Why was early America considered a seller's market? Can a small business also be a monopolist? What is capital? How did the makeup of capital change from the eighteenth to the mid-nineteenth century? What is meant by laissez-faire? How did it operate in early America? Why was early America considered so attractive economically? Do you think the large amount of immigration slowed or accelerated American economic growth? What is "production efficiency" and how is it illustrated by the development of the railroad? How did America change in the mid-nineteenth century? What are some of the advantages of "economies of scale"? The disadvantages? Are larger businesses always more efficient? How did Ford "democratize" the automobile? How did he apply the principles of specialization and division of labor? What caused the collapse of 1929? Was FDR right? Why? Why is the volume of invention considered such an important indicator of economic health? What is the "multiplier effect"? How does it work? How did Keynes revolutionize our thinking about our economic system? How did World War II help us out of a depression? What has happened to the economists' alleged ability to "fine-tune" the economy? How did the economic problems of the 1970s differ from those of the 1930s? What is meant by interest? Why is it sometimes called the "opportunity cost" of holding money? Are high interest rates good? Evaluate the effectiveness of wage and price controls? Does "more" mean "better"? Do you think there is a trade-off between stability and statism, as Eichler suggests?

AN ECONOMIC PRIMER: $$$ TO DONUTS s-a
4 filmstrips color C G TG WS
SCHLAT, 1975

This four-part program explores the significance of money, looks at what determines what the price of things, and the reasons why people earn what they do; and explains how every economic system must answer certain basic questions.

Why are banks able to pay you interest on your money? What is meant by the term "the cashless society"? Give the meaning of each of the following and explain how they affect prices: oligopoly, monopoly, cartel. How have recent increases in the price of oil affected prices of other products and services? Explain why. Why do people who entertain us often earn considerably more than people who protect us or do the hardest jobs? What are some of the advantages of relying primarily on the market process to determine how our resources are to be used and distributed? What are the major disadvantages?

FREE ENTERPRISE s-c-a
2 filmstrips 24 min. C or R TG
PHM SSSS, 1976

Examines the American marketplace and the changes that have altered the free economy first described by Adam Smith two hundred years ago. The program takes a look at ethical as well as economic values of capitalism and assesses its continuing potential to offer fulfillment and financial success to individual entrepreneurs. Free enterprise (defined as the competitive market system) is looked at in its pure form, and the U.S. system is compared to this model. Part II of the program looks at alternatives to free enterprise and some

modifications that could enhance true competition and reward individual initiative. The filmstrip program presents opinions on the emerging social conscience of corporations, the future of our free enterprise system, and its continuing ability to offer unlimited opportunity to the individual.

What is a free enterprise system? What are its merits? What are its defects? How does the U.S. economy differ from a completely free enterprise system? What alternatives are there to the free enterprise system? What modifications have been suggested for the U.S. economy? How would they change our economy? Is survival of the fittest one of capitalism's strengths or failings? What happens to the profits made by industry each year?

CASE FOR COMPETITION s-c-a

See section 2.5.

GOVERNMENT AND THE MARKET s-c-a

See section 2.5.

ALLOCATING OUR RESOURCES s-c-a
Film 30 min. b&w
CAROUF, 1962

This is an excellent film. The way the U.S. economy operates is made clear by contrasting it with a centrally planned economy and with a perfectly competitive economy. All economic systems have to decide how to allocate scarce resources among alternative goals: what to produce, how to produce with the resources at hand, how to distribute the product among individuals and groups. These decisions can be reached as follows: in a planned society, by decisions based on national goals as seen by government authorities; in a market economy, by what individuals buy, what their jobs and earnings are, and what private business produces; in a mixed economy, by individual decision-making in some situations combined with government decision-making in other situations. The American economic system is in the last category.

How efficiently does the mixed economy work? What activities might be shifted between the individual and the social decision-making sector? What is the history of the "mix" we have chosen?

ECONOMICS AND THE PUBLIC INTEREST SERIES c
15 videocasettes approx. 30 min. each b&w TG
AIT, 1967

Introduction to economic analysis and its application to major economic issues such as unemployment, inflation, competition, and growth. The lectures have been prepared and presented by Richard T. Gill, author of *Economics: A Text With Readings* (Santa Monica, Calif.: Goodyear, 1977). Visual image is primarily that of the lecturer and of the charts and tables he uses. The series is a bit dated but fundamentally sound. The 15 lecture topics include: The Economic Problem; The Market Economy; Marxist Economics and the Planned Economy; The Mixed Economy: Public Sector; The Mixed Economy: Private Sector: Unemployment and the Keynesian Revolution; The Concept of GNP; Theory of National Income Determination; Fiscal Policy; The National Debt; Money and Monetary Policy; Inflation; International Trade; Economic Growth; and Underdeveloped Countries.

THE PEOPLE ON MARKET STREET s-c-a
7 films and filmstrips color TG
WDEMCO, 1977

The series is a very entertaining presentation of a wide-ranging set of economic principles and analyses. Shows how individual activities are directed and coordinated in a market economy and relates them to basic economic principles. Each film presents the principles humorously and in a real-life setting. One character in each film serves as narrator-teacher, bridging the action by speaking directly to the audience. A teacher's guide for the series points up some of the more subtle and complex issues presented in the films. It also contains pre- and post-tests, concepts and vocabulary to learn, and a discussion guide.

The principles of economics explained in these films are very important for understanding the market sector of our economy. However, they are only a first step toward an understanding, not a complete explanation. A thoughtful look at our total economy reveals that it differs from the simplified picture presented in the film. In addition to the economic concepts shown in the films, it is necessary to consider the roles and influence of "big business, big labor, and big government": the dominant role of large corporations in many industries (rather than the small owner-operated business) and the ability of these corporations to influence supply, demand, price, and competition; the role of unions and the reasons for their existence; the desires of citizens and businesses, expressed through their votes and their representatives, for more services from government—for example, air traffic control, public education, clean streets—and the necessity to pay taxes in order to get them. It is important to go beyond the simplified presentation in the series so as to gain a realistic understanding of our economy which, most economists agree, is best defined as a modified or mixed market system.

Descriptions of each of the seven films follow.

SCARCITY AND PLANNING 16min. s-c-a

Introduces the concept of scarcity—that people want more and better-quality goods than are available—and the economic problem of organizing and coordinating the work of many people to achieve production of desired goods.

How many individual roles are involved in making and selling a pencil? Which work in the film was performed with the intent of helping some other particular person? Which work was performed with the intent of benefiting the worker? Who, in fact, benefited? What makes people think the market system is chaotic and in need of central planning and control by some government agency?

COST 19 min. s-c-a

Explains the concept of "opportunity cost"—that the cost of any good, act, or service is the best alternative opportunity given up. The costs of giving a party are used for illustration.

What determines what something costs? Why is money alone not a complete measure of what something costs? How would you measure the cost of something in a world without money? What does it cost you to watch a TV program? To go to school?

DEMAND 21 min. s-c-a

Begins the presentation of economic analysis with an explanation of the law of demand: the more something costs, the less people tend to buy; the less something costs, the more people tend to buy. In addition to price effects, the film illustrates how factors such as wealth, family size, tastes, and type of work also affect demand.

The price of gasoline nearly doubled from 1978 to 1979. What kinds of substitutions were probably made immediately? In the longer run? If you think the price is going to rise even more, what might you do? When you have to wait in line for gas, how do you measure its full cost? What factors other than price affect demand for a good or a service?

SUPPLY 20 min. s-c-a

Shows how the amount produced and supplied responds to market price, and how anticipated sales, selling prices, costs, and profits guide a potential producer.

What influences the number of ant farms that will be supplied? What does the selling price signal to the producer? What are opportunity costs? What determines the cost of production? What would you be willing to make for your own use or for sale if its value would not cover its costs of production? What are the costs of producing a college education?

MARKET-CLEARING PRICE 23 min. s-c-a

Explains how the price of a good equates the amount demanded with the amount supplied of that good. The film also explains the role of inventories in helping to provide reliable supply at more predictable prices.

What demand factors affect the price of beef? What supply factors? What are the functions of an inventory? What is the market-clearing price? Why won't the meat seller charge any other price for her product? What if she charges less? More? How do middlemen reduce costs to the consumer and also raise prices paid to producers? What goods or services can you name whose price is controlled by law, by some regulatory agency, or by a producer group so that it cannot or is very slow to respond to changes in supply and demand?

If Julia found a more efficient, lower-cost way to sell her meat (perhaps self-service), could she lower her prices? (She can because of lower costs, that is, a change in the conditions of supply.) Would Julia have lowered her prices or would she keep the extra money received as additional profit?

WAGES AND PRODUCTION 18 min. s-c-a

Applies demand and supply principles to labor—how wage rates affect the kinds and amounts of labor services offered and demanded. Some factors affecting wage rates are also presented.

What happens if a firm pays more than the going wage for work? Less? How does a business firm decide how many workers it will employ? What happened at the furniture store when the minimum wage went up? If firms hire fewer workers at a higher wage rate, why is the work force larger now than ten years ago even though wages have risen?

What other factors besides productivity affect wages in the United States? (Unions; professional groups.) Why? (Relative scarcity of labor to other resources.)

Are most of our goods and services produced by small owner-operated companies like Eleanor Birch's? (No, by large corporations.) Are there significant differences between small owner-operated businesses like hers and those large corporations?

In many places one or two large companies provide most of the demand for certain kinds of labor. That is, there are not many companies competing for such workers. In that situation are workers sure of getting "what they are worth" (the value of their work)? Might not companies keep wages low in order to earn high profits? Would workers know their wages were below the value of their product? Could one worker bargain with the company for a wage based on his or her productivity? How have workers solved this problem? (Joining together in unions to bargain collectively with the companies.)

Other job factors besides wages are important to workers, especially protection against "unjust" firing. Does competition give any protection against "unjust" firing? (Not usually) Why? Do unions? (Often) Why?

Do you think it is possible that there would be a higher-paying job a worker could fill if only he or she knew about it? (Yes, but it costs time and money to find out about jobs; sometimes it is even necessary to move to another part of the country.)

PROPERTY RIGHTS AND POLLUTION 19 min. s-c-a

How the exchange of well-defined property rights can direct goods to their highest-valued uses by contrast with the difficulties encountered when property rights are not well defined or exchangeable. This is illustrated in the context of air and water usage.

What are property rights? Why are some property rights such as clean air and peace and quiet hard to define and enforce? What happens if property rights cannot be agreed upon? Does this have anything to do with overfishing the oceans? What happens when there are too many people who need to agree on property rights? What role do the police (government) play in this film? Are they necessary? What level of air or water pollution should be tolerated?

Could the pollution around the lake be handled by requiring the city/county to keep the area clean? How would this service be paid for? By everyone through additional taxes? By charging a fee for using the park?

Paying Bella compensation for polluting the air is one extra cost for Mr. Kodner and will make the restaurant prices higher. Why did Mr. Kodner bother to pay Bella compensation for polluting the air? Would most people? Why did Bella reduce the rent to her tenants? (Could the reason be that she couldn't rent it at a higher price because of the odor?) Is an absolutely pollution-free environment worth the real costs—the things one would have to give up to pay for it either in higher prices, or higher taxes, or both?

Regarding pre- and post-test true-false question and answer 6. Many economists consider this an incomplete answer. In our society another appropriate solution to the problem of odors in restaurants is to pass a law preventing such pollution. However, a law could cause restaurant owners to buy odor-eliminating equipment and to add the cost onto the price of meals. Economists usually consider it appropriate for consumers to pay all the costs of producing the goods or services they buy, including the cost of preventing pollution. Under such a practice the producers and consumers of the good or service pay all the costs—direct or social—of the product, not just a part of them. Otherwise society in effect "pays" by suffering the pollution.

PRICES, BALANCE WHEEL OF THE ECONOMY s-c-a
(Set II: American Economy Series)
Filmstrip color C or R TG
MGH SSSS, 1971

Looks at the laws of supply and demand, how fluctuation in price came about, and how the equilibrium price is established.

ROLE OF THE MARKET s-c-a
(American Business System Series)
Film 30 min. b&w
IU

Shows historical development of markets from local auction to national and international scope. Explains operation of demand, supply, prices, and profits in guiding production of goods and services and the allocation of resources. Explains role of freedom of choice of goods and services. Has excellent presentation of interrelationship of economic factors in free markets.

The film concedes that there are important areas for planning and government intervention in our mixed economy. What are some of these areas? Why is planning or intervention considered necessary? What are the costs and benefits of these actions? (Examples include defense, pure food and drug laws, antitrust laws, environmental protection, control of recessions and inflation.)

THE VITAL FORCE s-c-a
Film 16 min. color
MTPS

Describes the functions of the commodities market. When combined with discussion, this film will help students understand how a free market functions and how prices are determined.

Why did prices of grain usually fall at harvest time and rise in the late spring? Why was the Chicago Board of Trade established? What are hedgers? What is the futures market? How does the speculator help stabilize the market? How is market price determined?

2.2 THE BUSINESS FIRM

Privately owned business is the major producer of goods and services in our economy. Business firms range in size from small, single-owner proprietorships to huge corporations with thousands of employees and owners (stockholders). Every business endeavors to produce or distribute a good or service that its owners or managers expect individuals, other businesses, or governments will want and will buy.

The role of business owners or managers is to organize the production and/or distribution of the products they offer for sale in the market. They must acquire the needed economic resources: labor (hire workers), capital (buy and own buildings and machinery or rent them), natural resources (buy or produce raw materials, buy or rent land for business

sites). They must determine how these resources will be combined and transformed into products or services. Finally they must make buyers aware of where and how the products or services can be obtained and at what prices.

The income of corporations is profit—what is left over after paying the costs of producing the product.* Like everyone else, corporations seek as high an income as possible so that their shareholders can enjoy as high an income as possible from dividend payments or from the increasing price of their stocks. But in a competitive market economy, a business must keep its prices as low as those of its competitors if it is to stay in business. Therefore, in order to realize the most profit, a business must produce efficiently by using the least costly combination of resources for the amount it produces. High sales and profits signal the need for expansion. Consequently, new firms are tempted to become producers of that product. Low sales and losses force firms to reduce output or turn to producing other products. No firm is guaranteed a profit in a competitive market economy.

Businesses have been quick to adopt technological innovations to increase efficiency and profits, a practice that has been one of the major causes of our economic growth. In turn, this growth has raised the standard of living.

In today's modified market economy, a relatively few large corporations produce a large percent of the total output of certain goods and services. Formerly, many smaller firms competed as producers and suppliers. Now we face questions about the ability of the large corporations to influence the price of their products, to pass on costs rather than to seek greater efficiency to lower costs and prices, to make similar products different in order to lessen price competition among them, and to use advertising to influence customers rather than be guided by their spending.

Some questions to be considered in looking at the business sector: Since efficiency is one of the key factors in obtaining a high standard of living, how efficient is a particular business or an industry? How is this measured? How efficient are some of the alternative methods of organizing production (government, collectives, cooperatives)? Is there adequate price competition between large corporations? Is competition adequate to assure efficiency, freedom for new firms to become producers, and prices that are not too far above costs? Are the concentrations of power vested in the large corporations too great in a democracy such as ours, when such corporations are only indirectly responsible to the people? Should business have any other goal than making profits?

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*The income of proprietorships is not always profit. Profit, as defined by economists, is what proprietors have left over *after* paying themselves the going wage for their own labor in making or providing the product.

COMMON CENTS p
See section 2.1.

DAIRY FARM TO DOOR p-i
Film 11 min. color
AIMS, 1965

The story of milk from dairy to the creamery, retail market, and home.

Name the different kinds of machinery (physical capital) and work skills (human capital) involved in milk production and distribution.

THE FACTORY: HOW A PRODUCT IS MADE p-i
Film 14 min. color
BFA, 1957

Illustrates the many steps involved in the manufacture of a typical factory product. Starting with the planning board of a toy factory, it follows the manufacture of a toy from the initial idea through its experimental development, engineering, production, assembly, and final sale in a retail store.

What is a factory? What resources are used to produce a jack-in-the-box? (Point out natural resources, machines, people.) What would happen to the factory if no one wanted to buy a jack-in-the-box? What determines how much a jack-in-the-box costs? Why aren't jack-in-the-boxes shipped by air to retail stores? What are the steps in jack-in-the-box production?

LAND, LABOR AND CAPITAL p-i
(Economics for Elementary Series)
Film 10 min. color TG
OF, 1972

Looks at the various factors of production—land, labor, and capital—and asks which is most important. No answer is given, but detailed examples show why each element is important.

Are any economic resources valuable by themselves or are they only of value when combined with other resources? Who takes the economic resources and turns them into goods for people?

BAKERY BEAT p-i-j-s-a
Film 15 min. b&w
AIMS, 1966

This is an excellent film. Uses sound effects, without narration; contrasts the work in a small bakery (two people) with that of a large one.

Which plant is more efficient (that is, can make more bread per day at lower cost)? Why are larger plants usually more efficient than smaller ones? If the larger plant is more efficient, how can the smaller plant make a profit and stay in business? Are bigger plants always more efficient than smaller ones? Are there differences in the bread the two bakeries make, in cost, in taste, in other ways? In which bakery would you rather work? Explain.

AMERICAN BUSINESS—ORIGIN AND GROWTH i-j
See section 6.

PARTNERS i-j
Film 15 min. color
EBEC

Many small businesses have been created through the imagination of one or two people. This film gives students an idea of how a business is run and shows them how, with imagination and some risk, a person can carve out a job that does not already exist.

How do you rate Joe and Don as risk-takers? Yourself? What are the advantages of having your own business? The disadvantages? What types of people should consider starting their own businesses?

A SOUND INVESTMENT j-s
Filmstrip 14 min. color C TG
SIA

Tells the story of how a fledgling recording company "goes public"; defines stock and the role of stockbrokers in corporate finance. Excellent accompanying materials.

IF THE FERGI FITS, WEAR IT s-c-a
(Fergi Builds a Business Series)
Film 23 min. TG
WDEMCO, 1976

Demonstrates the principles of a competitive market economy as young people discover the problems and profits of operating a T-shirt business. The business faces numerous headaches including defective merchandise, a need to dip into capital reserves, establishment of quality control, increased number of employees, unionization, and zoning law violations; but it manages to turn a $3,000 profit. The film does an excellent job of illustrating basic principles of economics.

What were the factors of production used in production? Who supplied them? What did each factor supplier get in return? If the T-shirts had not sold what would have happened? What is meant by cost of entry? What are the risks a business owner takes? What were the problems of running a T-shirt factory? What business, if any, have you ever been in or thought of entering?

FERGI GOES INC.! j-s
(Fergi Builds a Business Series)
Film 25 min. color TG
WDEMCO, 1977

Randy, sole proprietor of the Fergi Fits T-shirt business; Denise, fellow graduate student and accountant; and Samantha Peabody, factory owner, combine skills and assets in a three-way partnership. A marketing manager is hired. The partners get a bank loan, expand, and mount a huge mail order campaign. Orders pour in. Bargain fabric is purchased to reduce costs. Profits are up and further expansion is desired. The group incorporates. They get another loan. Suddenly disaster strikes: stiff competition and defective fabric. The company's future is at stake.

What would you do? Explain. Who benefits by competition? Who is hurt? What are the advantages and disadvantages of corporations versus partnerships? What did profit have to do with another firm's entering the T-shirt

business? What role does profit play in the allocation of resources in a market economy?

FERGI DIVERSIFIES j-s
(Fergi Builds a Business Series)
Film color 24 min. TG
WDEMCO

Defective T-shirts are marketed as unique auto seat covers. The company recovers. With money from a public offering, the group pursues vertical integration. Fergi exchanges shares in the corporation for George Sweeney's retail stores. Phoebe, George's granddaughter and now a member of the board of directors, presents her new product concept: the Flippo; a combination wig and hat. The Flippo is reluctantly approved and turns out to be a disaster. Flippos pile up and Fergi is in trouble.

With the shareholders' meeting coming up, what would you do? Explain your recommendation. Where did Fergi go wrong? What is vertical integration? Does it hurt competition? Why did Fergi "go public"? Do you think that more advertising would have changed the fate of the Flippo? In a market economy, some people argue, consumers are "sovereign"; i.e., through their dollar votes, they decide what is produced. Others argue that producers are really sovereign, because they decide what to produce and convince us to buy it through advertising. Does this film square with the idea of consumer sovereignty? Explain.

FERGI MEETS THE CHALLENGE j-s
(Fergi Builds a Business Series)
Film color 22 min.
WD, 1979

Fergi, Inc. experiences a product failure, boosts morale of its stockholders, and expands through a highly profitable new line of outdoor equipment.

What did Fergi, Inc. do to make its firm more efficient? How does the film illustrate the idea of competition? Who benefits from competition? Why do you think the T-shirt industry is more competitive than the steel industry? (Lower costs to start a new firm in the T-shirt industry than in the steel industry.)

MAKING STEEL WITH MONEY j-s
Filmstrip C TG
AISI, 1975

Explains how modern corporations are financed, using the steel industry as an example. Using cartoon drawings, the functions of stocks and bonds are described. An excellent teacher's guide describes how the filmstrip can be adapted to economics and other high school classes.

What different ways can corporations use to raise money? What are the advantages and disadvantages of each method? Why does the corporate form of business organization make mass production more feasible?

THE RISE OF BIG BUSINESS j-s
See chapter 6.

ORGANIZATION j-s-a

See chapter 6.

MRS. PEABODY'S BEACH j-s-a

Film 30 min. color

WDEMCO, 1971

A witty story of a teenage boy who forms a surfing business to raise money for his college education. Numerous economic concepts are developed, including scarcity, opportunity costs, marginal revenue and marginal costs, fixed and variable costs, law of diminishing returns, diminishing utility, and entrepreneurship. Discussion is recommended after the film to help bring out the economic concepts presented.

THE PROFIT SYSTEM j-s-c-a

(Economic Issues in American Democracy Series)

Filmstrip color C or R TG

TERF JCEE SSSS, 1972

This filmstrip identifies the profit motive as the driving force of production in a market economy. It examines the role of profits in the American economy while also exploring the relation of the concept of profits to the functioning of the "socialist" economies of Eastern Eruope. A booklet of the same title as the filmstrip looks at the subject in more depth and is suitable for use in an introductory college economics class.

Why have "the profit motive" and "free enterprise" been so important to the economy of the United States? "Profits arise from efficiency." "Profits are a matter of luck." Which of these statements is more often true and why?

TRADER VIC'S USED CARS j-s-c-a

Film 10 min. color

EBEC, 1976

Basic business principles are illustrated as Trader Vic explains the techniques he uses to sell cars. A very entertaining film but discussion is required to bring out the economic concepts illustrated.

What techniques does Trader Vic use to build his customers' confidence? How is Trader Vic's success related to his personality? Is Trader Vic an entrepreneur?

THE CORPORATION s

2 filmstrips approx. 14 min. each C or R TG

GA, 1969

History of the U.S. corporation: its evolution through the 1800s, the trusts of the 1900s, assembly-line production and the development of a national market, railroads, merger movements, the modern corporation.

How did corporations first evolve? How did Carnegie and Rockefeller make their companies grow? Are such practices legal today? How did they help the economy grow? How did the growth of the corporation affect the consumer? Is it "good business" for a corporation to try to solve social problems, say racism? Who runs the corporation? What goals does it pursue? Give an argument for or against bigness in corporations.

MULTINATIONAL CORPORATIONS: A SILENT REVOLUTION s
See section 5.1.

ECONOMICS AND BUSINESS ENTERPRISE s-c
(Economics of Business Series)
Filmstrip color C TG TXT
JCEE, 1973

Explains the progression of events leading to the production of goods and services. Begins with the profit motive describes how the factors of production are gathered, illustrates the assembling of goods and services, discusses competitive marketing, and demonstrates how public demand influences both the quality and volume of goods and services produced.

What businesses were started recently in your community? Why? What businesses recently failed or closed in your community? Why? Why might an entrepreneur want to start a business similar to one already operating in your community? If ten new businesses of the same kind open in your community, how might costs, prices, and profits of each be affected?

BUSINESS AND THE PUBLIC INTEREST s-c
(Economics of Business Series)
Filmstrip color C TG TXT
JCEE, 1973

While the competitition of private businesses with each other usually results in serving the public interest, sometimes actions arise which are injurious to the public. Then laws and regulations have been passed to prevent such actions. The filmstrip describes how laws can influence the prices and quality of goods and services being marketed by insuring competition and fair advertising practices among business operators.

Did some of you buy something recently that you didn't need? Why did you buy it? Did the business make a profit on the sale? Was the business acting in the public interest when it produced the item? Was the business responding to public demand for the item? Take an item produced locally: What raw materials are required to produce it? Where do these raw materials come from? In what ways do the suppliers of these raw materials and the owners of the local producing company depend on each other? Influence each other?

AMERICAN BUSINESS SYSTEM: HOW IT EVOLVED s-c-a
See chapter 6.

BLUE COLLAR TRAP s-c-a
Film 51 min. color
FI, 1972

America's young blue-collar workers are a new breed. Compared to the previous generation they are better educated, more affluent, and have more leisure. They are also less satisfied. They want fulfillment and a meaningful life. The attitudes of these young workers are an essential part of the dilemma of America's technologically-oriented, mass-production society. Mass affluence has been brought about by mass production. But those who are now affluent want satisfaction from their jobs. This film examines the life style, politics, views, and frustrations of some of the new breed of worker in today's society. Limited economic content but of value as a basis for discussion.

How are the values of young blue-collar workers different from that of their fathers? Why do you suppose money and security have lost some of their incentive? Why don't the workers just quit their jobs if they are unhappy? The average factory worker can earn enough to live on in forty hours of work a week, whereas his grandfather worked sixty hours a week to earn a living wage. Does that change compensate today's workers for boredom on the job?

CHALLENGE OF MANAGEMENT s-c-a
(American Business System Series)
Film 30 min. b&w
IU, 1963

The corporate manager, as distinct from the stockholder owners, directs the affairs of the firm. Managers respond to profit incentives and the satisfactions of status and of directing useful work. "Profits are the measure of social usefulness," so in responding to the disciplines of the market the manager serves the general welfare. The three forms of business organization,—sole owner, partnership, and corporation,—are presented. The internal line and staff organization of corporation are also explained.

Do managers and stockholders have identical interests? Do profits always measure social usefulness? Are top management officers often on the board of directors, which makes policy?

PRODUCTION AND MARKETING s-c-a
(American Business System Series)
Film 30 min. b&w
IU, 1963

Production and marketing decisions are made by the corporate management team in response to market forces of supply and demand. The management team must make decisions on production methods, manufacturing, advertising, and sales organization. The principle of marginal cost—equating the increasing cost of any of these activities with the resulting increase in revenue—is illustrated.

PROFITS, FUEL OF THE ECONOMY s-c-a
(Set III: American Economy Series)
Filmstrip color C or R TG
MGH SSSS, 1971

Illustrates the role of profits in a private enterprise system, showing how they act as signals to producers and how they provide investment capital. Discusses how to measure profits and the difference between expected and realized profits.

FINANCIAL MANAGEMENT s-c-a
(American Business System Series)
Film 30 min. b&w
IU, 1963

Explains how a corporation raises capital to provide for its current and long-term needs. Advantages and drawbacks of equity (stock) and debt (bonds or bank borrowing) financing are compared. The corporation is shown to be a device for mobilizing smaller amounts of saving into efficient, large-scale units. Banks and savings associations are explained.

When is a debt good or bad? May a firm use borrowed capital indefinitely or must debt be paid back? What is the price of borrowing? Are there differences between private and public debt?

SUPPLY s-c-a
See section 2.1.

GLOBAL MARKETPLACE s-c-a
See section 5.1.

COST s-c-a
See section 2.1.

ECONOMICS AND THE PUBLIC INTEREST SERIES c
See section 2.1.

SUPPLY c
Sound cassette and transparencies 28 min. TG
AL
Designed for a university course. The narrator, Robert Wilson, discusses the role of supply, the determinants of supply, marginal costs and revenues in the short and long run, and the effects of stocks (inventories).

THE BIG CORPORATION c-a
(The Age of Uncertainty Series)
Part 9
See chapter 6.

ENTREPRENEUR: THE SEARCH FOR AMERICA c-a
IU
A series of interviews with businessmen who rose from rags to riches in the American business system.

2.3 CONSUMERS IN THE ECONOMY

Individuals act in the economy as workers and as consumers and savers. The materials in this section focus on their roles as consumers and savers. As consumers individuals buy and consume goods and services mostly from private businesses; their remaining purchases are made from nonprofit organizations and governments. Consumers are motivated by individual self-interest to apportion the spending of their limited incomes so as to yield the most satisfaction possible.

Consumers in our economy in large part decide what will be produced. The pattern of their purchases acts as a signal and incentive to business managers to adjust their production in accordance with consumer demand (the more spending for a product, the more production is called forth, and vice versa).

Consumers "buy" public goods and services by voting directly or through their elected representatives to have governments provide such goods and services. Consumers, in effect, pay for these wants by paying fees or tolls, through taxation, or by authorizing bond issues.

Individuals' financial decisions include not only spending but also saving. How much they save and the forms in which they hold their savings significantly determine how much money can be borrowed by businesses, governments, home buyers, etc., and how much new capital can be raised on the stock market by corporations.

So in our modified market economy, it is both the consumers' spending and saving decisions and voting decisions that determine what goods and services will be produced by private or public means. However, these consumer decisions are influenced by the advertising of private producers, the indirectness of the political process, the degree of equality or inequality in the distribution of income and wealth among consumers, the values and goals of individual consumers, and the American culture as a whole, among other forces.

GENERAL QUESTIONS: Are consumers "sovereign" in a market economy i.e., do they, through their purchases in the marketplace, completely determine the kinds of goods actually produced? Is it generally the case that the more competitive an industry is, the better are consumer wants satisfied? Do consumers' interests seem adequately represented? Why have consumer protection groups flourished? How does the provision of government services (e.g., national defense) differ from the provision of private goods or services (e.g., hamburgers or haircuts)? Would there be a national defense effort if every voter could choose not to support it? In what sense does an economy work better if consumers have better information? Is information about prices "free"—that is, do we give up nothing to get it? What economic role is played by advertising? If advertising were banned, would consumers make poorer choices than before?

COMMON CENTS p

See section 2.1.

MIKE AND STEVE VISIT THE SHOPPING CENTER p

Film 14 min. color TG

EBEC, 1969

Provides an introduction to the nature of the shopping center as a diversified market of goods and services. Examines some of the advantages and disadvantages of the shopping center as compared with traditional shopping districts.

Why doesn't Mike's mother shop at the small neighborhood stores as she used to? What impact has the automobile had on the growth of the suburban shopping center? How does the supermarket that Mike visits differ from the neighborhood grocery?

CHOOSING WHAT TO BUY p-i
Film 15 min. TG DM
EBEC, 1978

Lively animation, songs, puppetry, and pantomine illustrate the problems of scarcity—the conflict between limited resources and unlimited wants—and opportunity cost—how a decision to buy one thing entails a decision against buying something else. Dramatizes the significance of rational economic decision-making.

Why didn't Buzz follow his friends' suggestions about how to spend his quarter? Why couldn't Buzz buy all the things he wanted? Why is it wrong to say that if we all had a million dollars we would all be rich? Why was the quarter important to Buzz? Why is money important? What did Buzz mean when he sang: ". . . Maybe if I bought it [ice cream] and the quarter was all gone, I'd find a thing I wanted that I should have spent it on"? What do you give up when you buy gum? Play baseball? Why did Mr. Quiggley use Francine as an example of a wise buyer? Why did Fredy the robot become annoyed with Robinson Defoe? Why would we call Robinson an unwise buyer? Do you think that advertising helps you to be a wise buyer? What did Mr. Quiggley tell Buzz he always thought about before he bought something? In what way did the customer in the mime sequence have the same problem that Buzz had in the puppet sequence? How did the storekeeper solve the customer's problem? What things do you consider when you want to buy something?

WE ARE ALL CONSUMERS p-i
(Economics in Our World)
Filmstrip color TG
TERF, 1971

The major purpose of this filmstrip is to introduce children to some of the economic dimensions of family members acting in their role as consumers.

Can you buy everything you want? Why or why not? Does the price make a difference? The amount of money you have? What other things are important? What is the difference between goods and services? What is opportunity cost?

LEARNING TO BE A WISE CONSUMER i
4 filmstrips C or R TG
GA

Parts I and II are suitable for use in economics education. Parts III and IV are recommended for consumer economics classes.

(I) Who is a Consumer? Explains supply and demand, cost covered by selling price, and services people consume.

(II) Consumer Choices. Helps children identify wants, needs, consumer values; relates individual to family and national buying decisions; introduces the concept of budgeting funds and resources.

(III) Buying Wisely. Examines motivational advertising; stresses the necessity to comparison shop, evaluate needs, check quality, use consumer publications, practice buying techniques with small purchases.

(IV) The Two R's: Rights and Responsibilities. Deals with product safety and reliability; consumer responsibilities to merchants, society, environment.

What or who is a consumer? What is meant by consumer demand? If there is no demand for a product, what does a manufacturer do? What are goods? Services? What are some of the factors that go into a selling price? What does "wants" mean? "Needs"? Can a want be a need? Give examples of each. What is a budget and why do people budget? Must the world budget its use of resources as well? Why or why not?

CONSUMER CHOICE: THE DRIVING FORCE OF A MARKET ECONOMY i-j-s-a

See Section 2.1.

CONSUMER ECONOMICS AND YOU j-s
Film 18 min. color TG
EBEC, 1976

Defines and illustrates basic economic concepts. Examines the role of the consumer in the American economic system. Emphasizes conceptual relationships between work and income, income and spending, and production and consumption as they relate to the wants and needs of young people. Film uses songs, dances, parody, and humor to illustrate the concepts.

What is the meaning of scarcity to the consumer? What are the circles of economic activity that make up the economic system? What three factors influence the market price of a product? What is the purpose of advertising? How does opportunity cost affect consumer decisions?

CONSUMERISM: THE DANGERS OF AFFLUENCE j-s
2 filmstrips 15 and 12 min. color C TG
PHM, 1972

Part I reviews the consumers' situation as it is affected by the size of the market, by the continuing proliferation of goods and services, and by federal regulations. The filmstrip emphasizes the need for consumers to protect themselves by becoming educated in sound buying practices and by insisting that consumer-protection laws be strengthened and enforced. Part II examines the pressures of advertising and the need for better regulation. The consumers' strengths in the face of corporate giants are discussed, the dangers of burgeoning credit are explored, and a warning against ever present frauds that are offered the unwary is presented.

How does advertising affect the quality of consumer decisions? Should advertising be regulated? Eliminated? Explain your answer. The enactment and enforcement of consumer-protection laws is costly. Can we tell if the consumer feels any additional protection is worth its cost? Dosn't competition in our system guarantee protection? Why isn't this always true? Free competition should result in the lowest possible prices and the best values for consumers. Would doing away with all large corporations solve consumers' problems? Why or why not? (Problems of misleading advertising and consumer ignorance would remain. Variety and the rate of new-product innovation might worsen if the smaller corporations lacked profits for necessary product research and development.)

BUY, BUY j-s-a
Film 20 min. color TG
CF, 1973

A candid examination of television commercials as seen by the writers and producers who make them.

How can advertising affect the demand for a product? Does advertising raise or lower the price of products? Does advertising cause people to overspend on some products (e.g., autos and deodorants) and underspend on other products that are not advertised (e.g., parks and clean air)?

BUYER, BE WISE—BUYING THE BASICS: FOOD AND CLOTHING j-s-a
(Consumer Education Series)
Filmstrip R TG
CAF, 1973

Explains the structure and functioning of markets and the specialized relationship between buyers and sellers. Emphasizes techniques of sound consumer decision-making.

How do changes in income and consumer's tastes affect demand and hence prices?

BUYER, BE WISE: CONSUMER POWER AND SOCIAL CHANGE j-s-a
(Consumer Education Series)
Filmstrip R TG
CAF, 1973

Develops the idea of consumerism and the need to equalize power with the large sellers of products. Illustrates the group decision-making process in American society and the lack of consumer representation in federal agencies. Depicts the power of consumer cooperatives, boycotts, comparative pricing, news publications, and legislative pressures.

BUYER, BE WISE: ADVERTISING AND THE CONSUMER
(Consumer Education Series)
Filmstrip R TG
CAF, 1973

The effects of advertising on the economy are briefly discussed along with the purposes of advertising. Points out deceptive practices in advertising and gives sources of information to which consumers can go to evaluate products.

How can advertising raise prices of products? How can advertising lower prices by creating a larger market? Does advertising emphasize real or imagined differences between products? Why does a great deal of advertising emphasize nonprice differences between products?

MAKING ENDS MEET j-s-a
See chapter 1.

THE POOR PAY MORE j-s-c-a
See section 4.6.

BUILD YOUR ECONOMIC POWER s
Film 20 min. color TG
EBEC, 1977

Music, humor, and drama help to teach concepts of money management and ways to maximize economic power. Moving between fantasy and reality, seven young people explore ways of saving and investment. They ask questions about good buying habits and credit. Answers come from a poet-

economist, a time traveler, a comic book character, and a comical family that zips through a shopping spree in fast motion. The role in a market economy of saving, investment, consumption, production, and the circular flow are depicted in the film, although the stress is on individual decisionmaking.

What is economic power and how can it be increased? Why do people often associate in groups in order to increase their economic power? How do consumers as a group influence what gets produced? What is the circular flow of income and expenditures? What is the purpose of a budget? How does the idea of opportunity cost relate to budgeting? What information should you have when shopping for a savings account? Is this information free? Why is there a trade-off between security and interest on financial investments?

HOW TO MANAGE YOUR INCOME s
(Set I: American Economy Series)
Filmstrip color C or R TG
MGH SSSS, 1971

Shows the importance of wise consumption in a market economy and how production is influenced by consumer choice. Discusses opportunity cost, the difficulty of making choices, primary and secondary wants, and the need for sound money management.

THE ROLE OF CONSUMERS s-c-a
(U.S. Economy in Action Series)
2 filmstrips color R or C TG
JCEE or TERF, 1976

THE IMPORTANCE OF THE CONSUMER

Looks at the changing status of the consumer and why the consumer is important to the economy. The importance of consumer credit to the economy and the difficulty of becoming an intelligent consumer are discussed.

What is a consumer? A consumer unit? How is it possible for one to be a consumer without being a producer? Who are the nonproducing consumers and what are their sources of income? Are housewives producers? Discuss the question of whether it is the producers or the consumers that have the controlling influence over what and how much is produced by the economy. On the average, what proportion of national income is saved rather than spent? Does this proportion change from year to year? From generation to generation? Are savings necessary for the economy as a whole? Are they desirable? Would it be more desirable for individuals to spend all their income? Why or why not? Consumers not only spend income, they also supply capital. Which function, do you think, has the greater effect upon what is produced? Why? What changes in the pattern of consumption have occurred as a result of the shift of population from farms to cities? To what extent do farm and nonfarm populations have the same pattern of consumption? What is consumer credit? Does the consumer buy it or sell it? What is the difference between consumer credit and consumer debt? Is consumer debt growing too fast? What do you need to know before you can judge whether consumer debt is growing too fast? Why are consumers necessary to keep the economy going? How has the life of the consumer changed from early times? How has the use of credit by the consumer influenced our economy? What laws help protect the consumer?

THE CONSUMER'S ROLE IN THE ECONOMY

Shows the consumer's role in the economy in determining what will be produced, in influencing economic stability, and in voting.

We sometimes hear it said that a free economy tends to produce what consumers want, and that business operators in a free economy use advertising and other means to induce consumers to buy what has been produced. Are these two statements consistent or contradictory? How are the types of jobs available and the level of wages for those jobs affected by consumer decisions to buy more of one product and less of another? How is a free market supposed to adjust production to consumer demand? Would a controlled market be likely to ignore the wishes of consumers? Why or why not? How do consumer decisions to spend or to save affect the total amount of production? How do they affect the general price level? What relationship between consumption and production is likely to exist when prices and production are falling? Rising? What happens when the level of demand increases less rapidly than the level of production? More rapidly? What are some important public issues in which consumers have a stake? Does it make sense to strive for a continuing increase in output per man-hour while we still have high levels of unemployment?

DEMAND s-c-a

See section 2.1.

2.4 WORKERS IN THE ECONOMY

Most of us earn a living by working for wages or salaries. We sell our labor services in the economy in order to earn a money income which can then be used to buy the goods and services we want. The importance of workers in production is shown by the fact that approximately two-thirds of the cost of production is for labor.

Our wage (or salary) rates are the prices we are paid for our labor services. Like other prices, they are largely determined by supply and demand. The supply of workers seeking jobs in a particular field is influenced by educational opportunities, laws, government programs, wage rates, unions, and professional associations, among other things. Workers whose skills are in heavy demand or short supply will enjoy higher-than-usual pay, and the reverse will usually be the case for workers whose skills are not in heavy demand or short supply. Over the long run, increases in workers' productivity determine the extent to which wages and living standards can be increased.

COMMON CENTS p

See section 2.1.

WORKERS DEPEND ON EACH OTHER p

See section 2.1.

DIVISION OF LABOR p-i
(Economics For Elementary Series)
Film 10 min. color TG
OF, 1973

In a toy-making factory visiting children learn that by division of labor total production is faster and easier than when the complete toy is made by just one person.

Why does the division of labor make production go faster? Do you have a division of labor at your house? Do people get paid more when they produce more?

ECONOMICS: WORKERS WHO BUILD HOUSES p-i
Film 11 min. color
BFA, 1970

Using the construction of houses as an example, this film illustrates various economic concepts: division of labor, specialization, conversion of materials into products, payment of wages, supervision, and use of products by the buyer. Since there is very little narration in the film, discussion is needed to bring out the economic concepts.

Why does one man do the wiring while another puts windows in? Name all the jobs involved in building a house. Why do the workers work? What equipment and materials did the workers use?

HOW IS CLOTHING MADE? THE STORY OF MASS PRODUCTION p-i
Film 14 min. color
BFA, 1965

Follows the making of a boy's shirt from the designer's sketches to its shipment to a store. Illustrates the importance of designing an acceptable product, mass production, and the specialization of labor.

Why does the factory make an original sample shirt? What is mass production? What resources are used in producing the shirt? Why do the workers each do a different job instead of having all workers make complete shirts? Why do the workers work at the factory? Why is so much equipment used to make shirts when the work could be done by hand?

JOBS IN THE CITY—MANUFACTURING p-i
(Jobs in the City Series)
Film 11 min. color TG
CENTRO, 1972

Focuses on Jim Davis, a welder in a factory. The audience learns how an assembly line works, why mass production is efficient, and why Jim's job is important to all the other factory workers. The film also surveys work in an interesting variety of manufacturing plants and introduces a number of typical factory jobs.

What is manufacturing? If Jim didn't do his job what would happen at the factory he worked at? How does the assembly line and mass production result in lower product prices? Do you have division of labor for jobs at your house?

JOBS IN THE CITY—SERVICES p-i
(Jobs in the City Series)
Film 11 min. color TG
CENTRO, 1972

Allows the young viewers to discover for themselves the differences between products and services and to explore a city for workers who provide services. Some of the occupations shown are bus driver, bowling alley employee, theater employee, repairman, service station operator, and laundry and dry cleaning employees.

What are services? What was meant in the film by the statement, "You can't hold a service in your hand or wrap it up and give it to someone for their birthday"? Are both services and goods (products) necessary? If you had a choice, which would you like to do most—be a maker of goods or a seller of goods?

LETTUCE FROM FIELD TO MARKET p-i
Film 11 min. color
CFD, 1963

A boy visits a store to buy lettuce. The grocer indicates the people involved in producing, processing, shipping, and delivering the lettuce to market.

What steps does lettuce go through from field to market? Which workers are producing goods and which producing services? What services are provided by "middlemen"? Would it be expensive to eliminate the middlemen?

WHY FATHERS WORK p-i
Film 14 min. color TG
EBEC, 1969

Explains to students why their fathers go to work. Shows why work is important to a family, a community, and a city. Illustrates how labor and services make the many aspects of city life interdependent.

Do many mothers also work at these same kinds of jobs? (Yes.) Why do people do different kinds of jobs? What does the boss do? Why do people depend on work? Would people be happier if they didn't have to work? What is a paycheck? What do people do with their paychecks? Do we depend on each other's work to survive? What kinds of work do your father and mother do? What is the difference between what we want and what we need?

WHY MOTHERS WORK p-i
Film 19 min. color TG
EBEC, 1976

Mothers work outside the home to provide for family needs as well as for their own satisfaction. The earnings of working mothers contribute to the well-being of their families and to the economy. However, there are some problems encountered by families in which the mothers work. Limited economic content.

Why do mothers work? What kinds of things do mothers do outside the home? How does work help their families? What are problems encountered by mothers working outside the home? Can you think of ways to solve these problems?

WORKING AND EARNING p-i
(Economics in Our World)
Filmstrip color TG
TERF, 1971

The major purpose of this filmstrip is to introduce children to some of the economic aspects of family members' actions in their roles as workers and income earners.

What types of work are done by members of your family? Why do people in your family work? Why do some people earn more money than other people?

CHAIN OF EXPERTS: DIVISION OF LABOR i
(Economics in Action Series)
8-mm film loop color
BFA, 1969

When there is division of labor, people specialize in particular tasks and develop particular skills, so that each person produces goods or services faster and better than if everyone produced everything he or she needs. Because of specialization, people and societies become interdependent.

List the different jobs at which the people in the film were experts. What kinds of work were the experts in the film helpless at? Why do we specialize in production? What kind of work do you want to do? Do you think someone will be willing to pay you to do this type of work?

OUR ECONOMY SERIES i
See section 2.1.

WHAT HARVEST FOR THE REAPER? i-j-s-c-a
See section 4.6.

OUR ECONOMIC GOALS j-s
(U.S. Economy in Action Series: The Role of Our Labor Force)
Filmstrip color C or R TG
TERF JCEE, 1976

Explains and analyzes the economic goals of growth, stability, security, freedom, and justice. Examines the way these goals shape union, business, and government policies and thus influence the composition and utilization of the nation's labor force.

What is economic growth? Why is economic growth considered so important? What is cyclical unemployment? What are its effects upon different economic groups? What is inflation and what are its effects upon the composition of the labor force? What is economic security? Do all people want it? How do federal and state governments provide for economic security? How do other organizations and individuals provide for it? What is economic freedom? Just how far does it extend? Should there be any limitations upon it? How do we decide just how much freedom we want? What is economic justice? How are questions about it settled? What are the economic and other effects of discrimination? Of uneven distribution of educational opportunities?

OUR LABOR FORCE j-s
(U.S. Economy in Action Series: The Role of Our Labor Force)
Filmstrip color C or R TG
TERF JCEE, 1976

Examines the significance, size, composition, and development of the U.S. labor force. Explains why we have fluctuations in the labor force.

How does the U.S. Bureau of the Census define "labor force"? Does it include the unemployed? High school students? College students? Housewives? Convicts? The insane? Workers under fourteen years of age? How does an economist measure "productivity"? Would the "products" to be counted include the services of housewives? The services of teachers? The goods produced on a farm and consumed by the farmer and his family? The pleasures people derive from visiting a zoo or an art gallery? What has happened to the size of the labor force in the past thirty years, and what accounts for the changes? What has been the effect of each of the following upon the labor force? (a) immigration, (b) technological progress, (c) improved medical care, (d) emancipation of women, (e) fluctuations in the birth rate, (f) compulsory education. How have government policies toward the economy affected the labor force—its size, composition, productivity? Have these policies been desirable or not? What are some controversial features of these policies, and why are they controversial?

THE WORK ETHIC: A VICTIM OF PROGRESS? j-s
Filmstrip C or R color TG
CAF SSSS, 1974

What are the basic causes of the changing work ethic in America? To analyze the reasons for job frustration and absenteeism, this filmstrip investigates the relationships between changing values, rising expectations, and the increase in monotonous jobs. A case study in "job enrichment" is presented. Discussion is needed to bring out the economic content in this filmstrip.

Do people work because they have to or does work itself provide a means of fulfillment for them? Do you think unemployment and welfare benefits make people less willing to work? What is job enrichment? Even though we produce more today in less time than our parents did, has the way in which we have done so increased or decreased the overall quality of life?

THE INHERITANCE j-s-a
See chapter 6.

OUR CHANGING CITIES: CAN THEY BE SAVED? j-s-c
See section 4.4.

THE ECONOMICS OF YOUTH UNEMPLOYMENT j-s-c-a
See section 4.8.

TWENTY-THREE/TWENTY-EIGHT j-s-c-a
Film 46 min.
HENN

A drama about a young factory worker who tries to make a tire plant more "efficient" by improving his productivity and that of his fellow employees.

Film highlights his conflicts with management and the reaction of his fellow employees.

What is a company man? On what matters do workers and owners (management) have a common interest? A conflict of interest? Why is the wise utilization of resources in everyone's interest? What does twenty-three/twenty-eight mean and why does it help relieve the monotony of a factory job?

TAKE THIS WOMAN s-c-a
Film 25 min. color
FI, 1971

Although women comprise more than 50 percent of the population, and nearly 50 percent of women are in the labor force, the vast majority are employed in menial, low-paying jobs. This study of equal employment opportunity for women cites several cases to show that they have been denied promotional, career, and educational opportunities. Limited economic content but of value as the basis for discussion.

What factors affect the level of a person's earnings? Does the fact that women on average earn less than men indicate discrimination? Why or why not? What institutional barriers discriminate against women? What percent of American women will probably work outside the home in the years ahead?

THEY WANT TO MAKE WORK HUMAN AGAIN s-c-a
Film 17 min. color
FI, 1973

"Boredom" is the complaint of many workers. They resent the monotony, the deadening repetition of the assembly line, the lack of individual responsibility. The Swedish automakers, Volvo and Saab, have experimented with replacing assembly lines by small work teams with responsibility for constructing a whole engine or a total car. Gaines Dog Food has also set up worker teams who take charge of the total production line with one of their coworkers as a team leader to direct activities. The Virginia Bell System is giving installers their own territories. The "industrial democracy" and job enrighment offered by these companies may very well solve the problem of discontent.

What are job enrichment and industrial democracy? Is it possible to have the benefits of mass production (higher wages with costs and prices remaining constant) while making work interesting? What seems to be the relation between job interest and absenteeism?

WAGES AND PRODUCTION s-c-a
See section 2.1.

WAGES IN A MARKET ECONOMY s-c-a
(Set II: American Economy Series)
Filmstrip color C or R TG
MGH SSSS, 1971

Wages represent income for workers and expense for employers. The difference between the money wage and the real wage is explained and the

determination of real wages is shown to be dependent on the worker's productivity.

MAN ON THE ASSEMBLY LINE c-a
Film 27 min. b&w
NFBC AFLCIO, 1958

The problem of the loss of individual identity in routine assembly-line work is presented in dramatic narrative form. No solution is advanced for the maladjustment of people who cannot accept their work situation. Perhaps there is no solution.

Were all the employees as maladjusted as the central character? What are the benefits to society and its members from specialization and assembly-line-type production? (More goods at lower costs, and higher wages, that is, a rising material standard of living.) Does the problem of the central character suggest that we are better off or worse off than our ancestors despite our material progress? Could the worker just quit his job? Do you think people would lower their standard of living to avoid unhappiness with their work conditions? What might the impact of automation be in changing the nature of work?

2.4(a) UNIONS AND COLLECTIVE BARGAINING (SEE ALSO CHAPTER 6)

Many students will belong to unions in the future and even more will gain from the "spillover" effects of unions on wages and other job conditions.

Workers form and join unions to promote and protect their economic and other interests—activities they believe they are unable to do effectively as individuals. The principal purpose of a union is to bargain with employers on wages, job security, and other job-related issues.

Workers have formed unions for over 150 years in the United States, but unions came into full flower with the enactment of the Wagner Act in 1935. Before then, employers were doing a number of things to discourage union membership. From 1935 on employers were required to bargain with the union if the majority of their workers voted to have the union represent them. A few years earlier, in 1932, federal law began to limit the federal courts in issuing injunctions ("stop" orders) against strikes that allegedly endangered law and order or private property, a power that had been used to break strikes.

While only about one-fifth of the aggregate labor force belongs to unions, union membership is a much larger fraction of the employees in manufacturing industries, e.g., steel and other metals, electrical machinery, food products, as well as in construction, transportation services, and mining. Big labor is as well-established an economic and political reality today as are big business and big government.

LABOR UNIONS p-i-j
(Economics in Our World)
Filmstrip color TG
TERF, 1971

The major purpose of this filmstrip is to provide children with an improved understanding of the development and role of labor unions in our economy.

Why do workers join unions? Do you know anyone who is a member of a union? Which one? What is collective bargaining? Besides being a member of a labor union, what else must be true of workers if they are to receive high wages?

SAMUEL GOMPERS ORGANIZES THE AF OF L AND EUGENE DEBS WITH THE PULLMAN STRIKE OF 1894 i-j-s

See chapter 6.

STOCKYARDS: END OF AN ERA i-j-s-c-a

See chapter 6.

LABOR, MANAGEMENT AND SOCIETY j-s
2 filmstrips color C or R TG
PHM SSSS, 1976

Are unions obsolete or are they more necessary than ever as businesses grow into multinational corporations? Filmstrips examine current views on unionism, contrasting the opinions of business operators, labor leaders, and political figures. The program discusses the modern worker, new attitudes toward work, workers as part of the decision-making force, and the changing relationship between labor and management.

Is the minimum wage a good idea? Should the minimum wage be lower for teenagers? Do you think labor unions are good for society as a whole as well as for their members? Explain. What are right-to-work laws? Is it possible to make all jobs meaningful to those who work at them? If not, how will we get those jobs done?

LABOR UNIONS j-s
(U.S. Economy in Action Series: The Role of Our Labor Force)
Filmstrip color C or R TG
TERF JCEE, 1976

Examines why and how labor unions have grown. Brief description of labor laws in U.S. history. Discusses the effects unions have upon wages, working conditions, and fringe benefits.

How do unions attempt to exert influence over wages? Do unions effectively raise wages? Real wages? What are the costs of a strike? Who pays them? Who benefits from a strike? How much? Can unions guarantee job security? How do unions make distribution of income more equal or less equal? How has government policy affected distribution of income? To what extent do unions interfere with free-market mechanisms as applied to labor supply and demand? As applied to commodities? Is this interference desirable? Define (a) injunction, (b) strike, (c) picketing, (d) secondary boycott.

THE RISE OF LABOR j-s-c-a
Film 30 min. color TG
EBEC, 1969

Traces the history of the American labor movement. Provides an overview of the major attitudes held by management and government toward labor. Focuses on the events that vested labor unions with bargaining power. Contrasts working conditions in a textile factory at the end of the nineteenth century with working conditions there today.

Characterize the prevailing view toward labor in the 1920s. Why was the depression such a catastrophe for working people? What impact did the depression have on the prevailing view toward labor? What was the purpose of the Wagner Act? How were the AFL and CIO different from each other? How have unions improved wages and working conditions since the 1800s?

THE ROLE OF UNIONS IN THE AMERICAN ECONOMY j-s-c-a
(Economic Issues in American Democracy)
Filmstrip color C or R TG
TERF JCEE, 1976

Explores the role of unions in the American economy and analyzes the main forces influencing the labor movement in the United States. Describes both the origin and history of organized labor in this country. Emphasis is on the process of union organizing, collective bargaining, and settlement of disputes. Contemporary problems and goals of unions are also discussed. The future role of unions and their impact on our economy and on individuals as voters, employees, employers, and consumers are investigated. A booklet of the same title as the filmstrip explores the subject in more depth and is suitable for use in an introductory college economics class.

Why did labor unions come into being? What needs were they designed to serve? In general, what attitudes did the public hold toward the early unions? What methods were used by industry to discourage workers from joining unions? How did state and federal governments support industry? How did the courts use their power during this early period of union growth? What economic factors existed during the 1930s that were favorable to the advancement and growth of the labor movement? What caused a shift in public opinion toward unions during this time? Today, unions in the United States range from huge national organizations, such as the Teamsters and the Automobile Workers, to small local trade unions which are relatively independent and quite diverse. Why did so many different kinds of labor organizations come into being? How might the market affect the size of a union? Discuss local versus national markets for the goods and services produced by unions, e.g., local newspaper versus automobile.

GROWTH OF THE LABOR MOVEMENT s
2 filmstrips 17 and 20 min. color C or R TG
GA, 1968

Examines development of craft and industrial unions, organizing methods, labor legislation, strikes, collective bargaining. Features analyses by labor, business, and government officials.

Describe working conditions in early America. How did the Industrial Revolution change things? What did the workers do to try to cope with the situation?

What demands did the early unions make for the workers? What was the strongest weapon they had in trying to get these demands? How did the employers render this weapon less effective? Explain the role of the government during the early years of the labor movement. Give an example of a government action to thwart labor's efforts. What results did this often cause? How did the government's attitude toward labor change as the years went by? What change did the Norris-LaGuardia Act of 1932 make? What was the purpose of the Landrum, Griffin Act of 1959? What is the role of the union representatives during labor-management negotiations for a new contract? The mediator? Explain two conflicting opinions on what the prospect of a strike does to the bargaining process? In the program, two men representing management and labor air their views concerning the purpose of a strike. What are these two views? Why would they be different? Describe two positions (Kheel and Beirne) on the controversial issue of public employees' right to strike. Explain why you think unions will be stronger or weaker in the future. What are the benefits and costs of union membership, i.e., what does a worker gain and what does he or she lose by joining a union?

BEGINNINGS OF CONFLICT—MEDIATION s-c-a
Film 30 min. b&w
IU

A collective bargining session at which the mediator from the Federal Mediation and Conciliation Service tries to find a means of arriving at harmonious labor-management relations. The correct use of conflict to achieve mutual goals is studied. Development of demands and counterdemands is shown.

HARVEST OF SHAME s-c-a
See section 4.6.

CONSTITUTION AND THE LABOR UNION s-c-a
Film 30 min. b&w
IU, 1957

Whitaker et al. v. *North Carolina*. This test case, which affirmed the constitutionality of state right-to-work laws, is significant for the insights it gives to the history of labor relations. Prior to the 1935 National Labor Relations Act, many legal opinions declared that legislation regulating the norms and conditions of labor was unconstitutional on the ground that the Fourteenth Amendment guarantees that the liberty of individual employers and employees freely to contract shall not be infringed without due process of law. In this case labor asked the courts to throw out a law regulating labor union practices on the grounds of the Fourteenth Amendment.

Should labor take political action or stick to wage-contract bargaining? How has the attitude of the country toward labor unions changed? Are the courts prolabor? Are right-to-work laws good? Did the Supreme Court rule on whether the North Carolina law was good?

DO NOT FOLD, STAPLE, SPINDLE OR MUTILATE s-c-a
Film 51 min. b&w
AFLCIO NFBC

The well-acted story of a founder and leader of a local paper-mill union and of how automation, depersonalization, management behavior, and local

problems affect the workers and the aging union leader. Looks at the impact of social change on labor organizations and their leaders.

What are the social and economic costs and benefits of automation? Why would it be economically costly to freeze all workers in their present jobs? Why is a profit-maximizing firm unlikely to automate completely, even if it has the technical know-how?

LABOR COMES OF AGE s-c-a
Film 19 min. b&w
AFLCIO, 1969

In the two years after labor unions achieved legal status following passage of the Wagner Act in 1935, union membership almost doubled. New Deal legislation brought the United States into the twentieth century with the National Labor Relations Board, the wage and hour law, social security, and unemployment compensation. The story of the early years of the New Deal is recaptured through the use of original newsreel footage of major strikes and of the leaders of the time.

LABOR MOVEMENT: BEGINNINGS AND GROWTH IN AMERICA s-c-a
Film 14 min.
CORF, 1959

The issues confronting American labor are presented in a historical review starting with Samuel Gompers' separation of business unionism from ideology and partisan politics. The major strikes, the growth of industrial unionism, and the changes in government and business attitudes toward organized labor are discussed.

Should labor become more or less political? Is labor's economic interest the same as that of the general public? Should collective bargaining be subject to government regulations? Research projects might be: What changes have taken place in the percent of the labor force organized in unions? What changes have occurred in the percent of national income going to labor?

LABOR IN A DEMOCRACY: THE UNITED MINE WORKERS s-c-a
4 filmstrips approx. 12 min. each C TF TG
SCHLATT SSSS, 1977

A history of the UMW:

(1) "Bone and Blood Is the Price of Coal." summarizes conditions in the coalfields prior to the formation of the UMW.

(2) "Which Side Are You On?"Follows the development of the UMW into one of the nation's most powerful unions, analyzing the career of John L. Lewis and his rise to power.

(3) "You'd Better Clear Up That Union . . ." Discusses the decline of the UMW under president Tony Boyle and describes the campaign of Joseph Yablonski, which led first to his death and finally to the 1972 election of reform candidate Arnold Miller.

(4) "Ain't No One Can Turn Us Around . . ." Deals with the restoration of democracy to the UMW and the internal dissent hampering its effectiveness as a labor organization.

Describe conditions in the coalfields prior to the formation of the UMW. What role did the "company town" play in the union movement? What gains and losses did miners make by joining the UMW? How does the history of the

UMW illustrate the conflict between order and democracy? Is this conflict inevitable? "Today's workers are trading self-government for administrative efficiency and 'results'." Explain. How do you think the switch to coal an an energy source will affect miners' wages and working conditions?

LAMPS IN THE WORK PLACE s-c-a
Film 25 min. color
AFLCIO, 1973

Union ballads tell of the long hours worked under miserable and dangerous conditions and how workers changed this picture by organizing and using their power to get protective laws passed. This film discusses some of the major laws protecting workers on the job, how laws are enforced by government inspectors, and the procedure for reporting violations of the law.

LAND OF PROMISE s-c-a
Film 28 min. b&w
AFLCIO, 1960

The contribution which trade unions have made toward raising the living standards of all Americans is told from organized labor's point of view in this brief outline of American history. Beginning with the American Revolution, the film covers major events and the role of trade unions in fighting for economic justice, industrial democracy, free public education, the abolition of child labor, pensions, paid holidays, and other benefits.

GRIEVANCE c-a
Film 32 min. b&w
AFLCIO, 1955

An auto worker is disciplined for refusing to work on a truck cab still hot from the paint oven and files a formal grievance. The grievance procedure starts with discussions between the union steward and the department foreman, but agreement is not reached and the dispute passes through further stages involving higher union and corporate officials as provided for in the labor contract. Although the film is old, the labor-management negotiations and union activities depicted are still typical.

THE INHERITANCE c-a
Film 55 min. b&w
AFLCIO, 1964

With a sweeping look at the twentieth century this film traces the long, bitter struggle of workers against economic exploitation. It portrays the mass demonstrations, picketing, sit-ins, violence, and death that occurred before the conflict was resolved through legislation and collective bargaining. The film's theme is that "freedom is a hard-won thing and every generation's got to win it again." Film gives viewpoint of organized labor.

2.5 GOVERNMENT AND THE ECONOMY

In the U.S. economy, the production and consumption of goods and services have never been left exclusively to private producers and consumers. From the earliest days our people, through their elected representatives, have voted for governments (local, state, federal) to do

things people thought the market system could not adequately handle. The proper role of government in the U.S. economy has been a recurring topic of debate at every level of government. While there is considerable disagreement about the degree of government intervention appropriate in an economy such as ours, there is general agreement about some of the basic economic functions government should perform.

1. Governments should provide a legal and competitive framework to enable the market system to function. Governments' role here is to enact laws to maintain competition, define rights of ownership, and provide for the enforcement of contracts.

2. Governments should regulate business to ensure the production of pure foods and drugs. The private market system does not always provide such protection.

3. Governments should produce public goods and services such as parks, highways, national defense, and free or below-cost education.

4. Governments should assure a minimum level of living for all members of society (examples: health care, welfare payments).

5. Governments should alleviate or prevent—by taxation or by regulation—social costs that result from the activities of individual producers or consumers. Social costs are production or consumption costs borne by society as a whole rather than by those who cause them. Pollution of air and water by industrial activities are good examples of the social costs of production. Trash along highways and parks are examples of the social costs of consumption.

Governments should also provide social benefits—benefits that serve others in society in addition to the person receiving them. A good example is public education. It helps develop an efficient and productive labor force which benefits all of society, not just the individual who receives the education. Another example is widespread vaccination against polio, which protects the public at large as well as the individual who receives it because an immunized person does not infect others.

6. The federal government should dampen the ups and downs of the business cycle by striving to maintain a fully employed economy and price stability. It should also encourage economic growth. Some of the ways in which government can carry out these objectives are examined in chapter 3.

Consumer-citizens "buy" public goods and services through a variety of taxes. Over the years, the amount and quality of public goods and services have risen and, in order to pay for them, so have taxes. Citizens must frequently rethink their past decisions about what goods and services each level of government should produce, and what type of taxes should appropriately be levied to pay for them.

As you view materials in this group, the following questions may provide a useful basis for discussion: How well is government performing

its economic functions? What government activities help improve the efficiency of privately owned production? What government activities help improve equity among members of the population? Do some do both? Do some do neither? In what government activities is there a trade-off between efficiency and equity? Who benefits from particular government programs or actions? Who loses or pays? Does some government intervention hamper the efficiency of the market economy? Are there some government programs or policies you feel should be curtailed? Some expanded? Why? Who should benefit? Who would lose or pay?

COMMON CENTS p
See section 2.1.

GOVERNMENT GOODS AND SERVICES p-i-j
(Economics in Our World)
Filmstrip color TG
TERF, 1971

The major purpose of this filmstrip is to introduce children to some of the economic aspects of relationships between households and government, with special emphasis on households as taxpaying units and as recipients of government goods and services.

What goods and services does government provide? Where does government get the income to buy these goods and services? Are more or fewer government goods and services needed?

OUR ECONOMY SERIES i
See section 2.1.

BIG GOVERNMENT AND PRIVATE ENTERPRISE j-s
Filmstrip 15 min. color C or R TG
CAF, 1972

Examines how government controls, the extensive powers of regulatory agencies, and other government influences in the marketplace, have altered the role private capital plays in the American economy. Use of the teacher's guide is necessary to bring out the significance of the role of government.

FEDERAL TAXATION j-s
Film 10 min. color
CORF, 1965

Analyzes the sources and uses of federal tax revenue with emphasis on defense and the general welfare as authorized by the Constitution. The student is encouraged to evaluate federal taxation in terms of certain criteria of fairness and adequacy.

What has happened to federal government expenditure and taxes since this film was made? (Federal government expenditures and taxes for the Fiscal Year 1978 were $402 billion and $451 billion, respectively.) What accounts for the change? What criteria can you suggest for evaluating taxes (e.g., benefits received, ability to pay)? How does the income tax stack up in terms of these criteria? Could defense service be provided by private enterprise? Postal services? Why do you suppose people are generally less satisfied with the

services they receive from their taxes than those they receive from their private expenditures?

OUR CREDIT ECONOMY j-s
See section 4.8.

WHAT ARE TAXES ALL ABOUT? j-s-a
Film 24 min. color
CAROUF, 1973

A CBS news reporter traces through the $39.45 deducted as taxes from his weekly paycheck to see what services government provides with this money.

Why are taxes collected? From whom are taxes collected? What taxes are collected on the basis of a person's ability to pay? What taxes are collected on the basis of the benefits a person receives?

THE ECONOMICS OF TAXATION j-s-c-a
(Economic Topics: Part I)
Filmstrip color C or R TG
TERF JCEE SSSS, 1976

Discusses the various types of taxes and the philosophies underlying their imposition. Comparisons are drawn between the income tax, the property tax, and the sales tax. The advantages and drawbacks of the various modes of taxation are analyzed, and the equity of each of these taxes is scrutinized. The teacher's guide contains more comprehensive information suitable for use in an introductory college economics course.

What criteria are used by economists to determine whether a tax is good or bad? What are the main taxes at the local level? State level? Federal level? What are the main services provided by local government? State government? Federal government? How do taxes affect people's incentive to work? Which tax do you think is the least fair—income tax, property tax, or sales tax? Why?

GOVERNMENT j-s-a
See chapter 6.

THE GOVERNMENT AND ECONOMIC GROWTH j-s-a
See section 3.3.

GOVERNMENT AND OUR ECONOMIC SYSTEM j-s-c-a
(Economic Issues in American Democracy)
Filmstrip color C or R TG
TERF JCEE SSSS, 1972

Explores the many roles of government in our economy. After brief description of the free enterprise market economy of the United States, analyzes situations in which we take collective action through our government. The role of government in the economy of socialist countries is contrasted with the role government plays in the economy of the United States. A booklet of the same title as the filmstrip explores the subject in more depth and is suitable for use in an introductory college economics class.

Distinguish between collective activity and individual economic activity. Cite

some examples of each. Should we allocate more of our resources to the public sector?

THE AMERICAN WAY OF TAXING s-c-a
See section 3.2(b).

ANATOMY OF WELFARE s-c-a
See section 4.6.

BUSINESS AND THE PUBLIC INTEREST s-c-a
(Economics of Business Series)
See section 2.1.

THE PUBLIC WILL s-a
Film 27 min. color TG
OF, 1973
Explores the responsibilities of municipal governments and the unlimited expectations of their citizens. Traces the transition from a brick and mortar concept in budgeting to one which pays attention to human beings and their needs.

TAXES, TAXES, TAXES: WHO PAYS THE BILL? s-c-a
2 filmstrips 14 and 17 min. color C or R TG
PHM
An examination of government spending and taxing. Opens with a definition of public services and an explanation of how they are financed. Reasons for growth in public services are reviewed. Testimonials by public figures highlight problems such as the exodus of middle-class residents to the suburbs and voters' rebellions. Discussion of ways to provide public services more efficiently in the face of growing costs, increasing demands and, in some cases, declining revenues; tax reform and revenue sharing; and the future of public services.

Define public services. Why have government costs gone up so rapidly over the past twenty years? How are public services of the 1960s and the 1970s more comprehensive than those of the 1950s? Could private enterprise provide the following services more efficiently than the government: defense, police and fire protection, mail delivery? Is government necessarily less efficient than private enterprise? Explain. How have some cities been attempting to pay for public services without sacrificing quality? Why do taxpayers often feel they are not getting their money's worth from public services? Is it inevitable that public services, collectively provided and collectively financed, will yield less satisfaction than private services? Evaluate criticisms of the property tax, welfare, and public elementary and secondary education?

CASE FOR COMPETITION s-c-a
Film 30 min.
CAROUF, 1962
Government authorities charged with the enforcement of the antitrust laws strive to maximize competition among firms to the degree consistent with the efficiencies of large-scale production. The consumer interest is served by minimizing the power of large firms to control prices. Public

interest requires that competition spur firms on to invest in new and better equipment. Corporate executives feel that strong antitrust policies penalize the successful firm if size is used as a measure of monopoly. Fear of antitrust action restricts new investment and may inhibit growth.

Students should discuss issues and historical background of this key question of public policy. Compare how prices are set and how frequently they change when many firms are competing (as in agriculture) vs. few firms. Also compare how output changes. How employment in firms changes. Do workers benefit from job and wage competition? Do individual businessmen usually make more profits when there is price competition? Who does benefit from competition? Why is it difficult to maintain price competition?

GOVERNMENT AND THE MARKET s-c-a
(American Business System Series)
Film 30 min. b&w
IU, 1963

This film declares that market decisions based on individual preferences are generally superior to democratic political decisions where the "majority coerces the minority." We should, therefore, allow individual choice except where: (1) goods and services are consumed collectively, (2) costs are too great for private enterprise, (3) monopoly must be controlled, (4) goals of full employment and price stability come in conflict with unrestricted individual economic choice.

Does government intervention harm the market system? Specifically, do the progressive income tax and social security payments to the aged and needy reduce the flow of benefits from the market system? What is the history of the relationship between government and business? What present activities of government might not be included among those permitted under the four criteria listed above?

THE POWERS OF THE PRESIDENCY: ECONOMIC CONTROLS s-c-a
See section 3.2(b)

PROPERTY RIGHTS AND POLLUTION s-c-a
See section 2.1.

SOCIAL SECURITY—HOW SECURE? s-c-a
See section 4.8.

WILL THERE ALWAYS BE AN ENGLAND? s-c-a
See section 5.3.

3

Economic Stability and Growth

Traditionally our society has experienced "business cycles"—recurring periods of economic upswings (boom) alternating with periods of downswing (recessions). The federal government has sought to stabilize or at least moderate these cycles by trying to help the economy sustain a high level of economic activity with relatively full employment and stable prices. There are basically two weapons, that the nation can wield in its quest for steady growth. One is fiscal policy, which essentially consists of Washington's decisions on the shape of the national budget. When growth threatens to get out of hand, taxes may be increased and/or spending may be curbed (the effect of either is to increase the budget surplus or curtail a budget deficit). In recessions an exactly opposite course is normally followed. The second weapon is monetary policy (which is in the hands of the Federal Reserve). The Fed tries to curb the rate of growth of the money supply in booms and accelerate it during recessions. When the Fed curbs, potential borrowers will find it more difficult to obtain loans and will have to pay more interest on the loans they do get. This tends to dampen the amount of spending in the economy. When the Fed accelerates monetary growth, the results are just the opposite. This group of audiovisual materials examines the problems involved in carrying out stabilization policies.

To measure how the economy is performing and growing, a variety of indicators is used, the most common being GNP (gross national product = total output) and other measures of output and income; the level of employment and the unemployment rate; and the degree of price stability as measured by various price indexes.

3.1 MEASURING THE PERFORMANCE OF THE ECONOMY

THE U.S. ECONOMY: THE CHALLENGE OF CHANGE j-s
Filmstrip C color TG
CAF SSSS, 1975

Looks at the economic challenges faced by the U.S. economy in the

period immediately ahead of us and considers whether we are going to be forced to change the value assumptions upon which we have based our way of life.

Why might high inflation and high unemployment be expected to cancel each other out? Can we live with high inflation? Are resource scarcities in basic raw materials going to stop or redirect economic growth?

WHAT IS ECONOMIC GROWTH? j-s-a
See section 3.3

OUR ECONOMIC GOALS j-s-a
See section 2.4.

GOALS AND GROWTH s-c-a
Film 30 min.
CAROUF, 1962

Economic growth is one of the goals of public policy and is usually measured in terms of "real" gross national product—the dollar value of total goods and services produced after deducting for the effects of inflation. Rising output makes it easier, in general, to satisfy the desire of all groups in the population to enjoy increases in "real" income. Two aspects of the growth problem are: (1) smoothing out the fluctuation of the business cycle; (2) increasing the nation's productive capacity. Capacity depends on the size and quality of the labor force, its productivity, the amount and the age of available buildings and machinery, and scientific research and development.

Are our goals all compatible? Which are most important? How might the policies of political parties affect these goals? Is growth necessary? Is GNP a perfect measure of society's well being? What is left out? Can you propose a better measure?

ECONOMICS AND THE PUBLIC INTEREST SERIES c
See section 2.1.

MACRO ANALYSIS—PROBLEMS AND POTENTIAL (Track A) c
MICRO ASPECTS OF MACRO ANALYSIS (Track B)
Sound cassette 28 min. TG
AL

Economists James Ramsey and R. Rasche discuss the economy as a whole as well as the actions of individuals and firms that underlie total economic activity; distinguish between "real" and monetary problems; and analyze "fine-tuning" an economy, balance-of-payment linkages, subsidy policies, and incomes policies.

3.2 INFLATION AND UNEMPLOYMENT: CAUSES AND CURES

3.2(a) Causes of Inflation and Unemployment

WHEN EVERYTHING WENT BUST j
Sound cassette TG
WILSON

Presents the story of the Panic of 1893, recalling the Pullman strike, unemployment, and bank failures.

What caused the Panic of 1893? Why was it called a panic? Why did banks fail? Could this happen again today? What was the Pullman strike?

CRITICAL ISSUES IN ECONOMICS: INFLATION, RECESSION, AND DEPRESSION j-s
Filmstrip C
CHI

Part I of this two-part program defines inflation, recession, and depression and explains how the federal government tries to combat these problems. Part II looks at how inflation and recession affect the housing industry and the cities.

How does the federal government combat economic instability? How do high interest rates affect the housing industry? Do you think the federal government should assume a greater role in financing city services? Why or why not?

FLUCTUATIONS IN THE AMERICAN ECONOMY j-s
(U.S. Economic History Series)
Filmstrip color C or R TG
TERF, 1973

Reviews the nature and causes and effects of business fluctuations in the United States, focusing on them from an historical perspective. Looks at fiscal and monetary policies that mitigate the swings of the business cycle.

What causes business fluctuations?

INFLATION j-s
Filmstrip C or R TG
GA

Features interviews with experts and with citizens affected by inflation; explains its causes, characteristics, and social impact. Outlines various means of coping with inflation; examines value conflicts posed by the option of accepting increased unemployment as an antidote to inflation.

What is inflation? How does it affect people on fixed incomes? Borrowers? How is the amount of money in circulation related to inflation? What are some government actions proposed for dealing with inflation? If a high rate of inflation and a high rate of unemployment occur together, why is it difficult to treat both problems at the same time?

THE INFLATION FILE j-s
Film color 25 min. TG
WR, 1979

In this humorous film, bumbling detective Avery Mann searches for the cause of inflation. In a series of flashbacks, Mann traces through the family files looking for leads in ancient Rome, during California's gold rush, and during Germany's hyperinflation after World War I. He investigates but rejects

as the cause of inflation powerful labor unions, escalating oil prices, and government regulations. Excessive increases in the money supply, motivated by short-sighted politicians, are pinpointed as the cause of inflation.

What is the basic cause of inflation? What does it have to do with politics? Was this the cause in Germany after World War I? during the California gold rush? In ancient Rome? Why is inflation hard to stop once it starts (Wage-price spiral.). Can strong unions, monopolistic industries, oil embargoes, and government regulations contribute to inflation? (Yes.) Is a government deficit always inflationary? (No. If total spending [government plus private domestic and foreign] is not enough to put everyone to work, a deficit probably won't be inflationary; however, if the economy is already near or at full employment, a deficit probably will cause inflation.) Ideally, how fast should the money supply increase? (About as fast as the expected increase in production, if price stability is the goal.) Where does our money come from? (Created by the central bank [the Federal Reserve System] and commerical banks.)

UNEMPLOYMENT j-s
Filmstrip C or R TG
GA

Clarifies basic value conflicts surrounding the desirability of full employment and methods of curbing joblessness through tax, credit, and spending policies. Reviews training and unemployment insurance as alternatives for the jobless. Features interviews with unemployed men and women and with representatives of government and industry.

What exactly does a 5 percent unemployment rate mean? How does the unemployment rate vary among different groups of people? What are some reasons for recurring fluctuations in employment in certain industries? How can government's spending and tax policies affect the nation's employment situation? What are public service jobs? What is the purpose of these jobs? What is meant by full employment? What do you think is an acceptable rate of unemployment? Why?

YOU AND YOUR MONEY j-s-a
See section 3.2 (c)

THE GOVERNMENT AND ECONOMIC GROWTH j-s-a
See section 3.3.

DEPRESSION MID-70's STYLE j-s-c-a
Filmstrip C or R DM TG
TERF SSSS 1976

In the first half of the 1970s, inflation and unemployment began to affect millions of Americans. This filmstrip looks at the causes and effects of the 1974-75 recession and how they compare with the causes and effects of the Great Depression.

Compare the 1970s recession with the Great Depression. Define GNP. How did the following affected GNP: (a) Vietnam War and other government expenditures, (b) grain sales to the U.S.S.R., (c) union wage demands, (d) increased oil prices. How effective were the wage and price controls instituted by the Nixon administration? Why were they ended?

ECONOMIC STABILIZATION POLICIES j-s-c-a
(Economic Topics: Part I)
Filmstrip color C or R TG
TERF JCEE SSSS, 1976

The concept of the government's role in helping to stabilize the economy is explored through a discussion of government fiscal and monetary policies. The inflationary cycle is briefly described to explain the need for stabilization policies. The role of the government's tax and spending policies as stabilizing influences is explored. A brief discussion touches on monetary policies carried out through the Federal Reserve System. The teacher's guide contains more comprehensive information suitable for use in an introductory college economics course.

What attitudes are the following persons likely to have about inflation—owner of small business, college student, retired person, auto worker, teacher, banker? What fiscal and monetary policies would the government use to stimulate employment? To reduce inflation?

UNEMPLOYMENT AND INFLATION j-s-c-a
(Economic Issues in American Democracy)
Filmstrip color C or R TG
TERF JCEE SSSS, 1972

In this filmstrip unemployment and inflation are presented as continuing problems of the American economy. Both conditions are clearly defined and the reasons for them are analyzed. Economic theories regarding control of unemployment and inflation are discussed. The role of government in relation to unemployment and inflation is analyzed with some discussion as to how government can be effective in helping to ameliorate these conditions. A booklet of the same title as the filmstrip explores the subject in more depth and is suitable for use in an introductory college economics class.

Analyze the composition of the labor force and define "unemployment." What is inflation and its causes?

ECONOMICS AND THE AMERICAN DREAM s-c
See section 2.1.

INFLATION! THE LESSON OF LUMIA also known as
INFLATION and ANATOMY OF AN INFLATION s-c-a
Film 27 min. color
MGH CED, 1971. Available from Federal Reserve Banks in districts 1, 5, 6, 8, 9, 10, and 11.

This film combines animation with documentary material, dramatizing the inflationary process. The story begins in Lumia, a mythical land, where inflation overheats a gigantic production machine. The lesson of Lumia is applied to the recent United States experience, starting with the relatively stable period of the early 1960s, then moving to the Vietnam commitment in 1965 and the ensuing inflationary upsurge. Included are excerpts from a panel discussion held by the Committee for Economic Development to explore fiscal and monetary actions required for long-term economic prosperity.

What causes inflation? How can government spending and taxes be used to slow inflation? How do changes in the money supply affect inflation?

THE QUEST AND THE QUESTION s-c-a
Film 22 min. color
Available from Federal Reserve Banks in districts 1, 6, 8 and 11. 1971

Discusses the problems of economic stability and the costs of excessive inflation and/or unemployment to our society. Explains how fiscal and monetary policies are used to achieve a balanced economy, and some of the difficulties in implementing them. Reviews the varying effects on the economy resulting from the use of various policies.

What is economic stability? How can changing the income tax rate affect the level of spending in the economy? What are the two key tools of fiscal policy? What is the principal tool of monetary policy? Who is responsible for implementing fiscal policy? Monetary policy? How is money created?

SEARCH FOR STABILITY s-c-a
Film 30 min.
CAROUF, 1962

Our money supply is overwhelmingly made up of check money (bank deposits). The money supply is flexible and depends on the policies of the Federal Reserve. By varying the money supply, interest rates are controlled and business borrowing is stimulated or curtailed. When control through monetary policy is not enough, the government employs fiscal policy—its own spending and taxing—to add to or subtract from the demand for goods and services. Slightly dated but still relevant and accurate.

INFLATION-RECESSION-DEPRESSION s-c-a
4 filmstrips 12 min. each C or R TG
PHM, 1975

(1) Money, Goods, and Labor, (2) Purchasing Power, (3) Prices and Spending, (4) Economic Controls.

Explores the causes and consequences of inflation; recessions and the Great Depression; and monetary, fiscal, and wage-price control policies for dealing with unemployment and/or inflation.

How do Schmiedeskamp, Greathouse, and Friedman differ in their explanation of inflation? How can we decide who is right? Who is hurt by inflation? Who is helped? What has happened to unemployment and inflation since 1975? Does this experience support or weaken Mundell's view? Has there been a stable trade-off between unemployment and inflation? How could the wage-price controls of the early 1970s have contributed to "stagflation" (simultaneous unemployment and inflation)? Why is there unlikely to be another Great Depression? Why would you expect the problem of stagflation to be worse in a less competitive economy? What alternative policies have been proposed for coping with stagflation? Why do you suppose that no one has "the" answer?

BUSINESS CYCLES s-c-a
(Set III: The American Economy Series)
Filmstrip color C or R TG
MGH SSSS, 1971

Defines the business cycle and looks at its various phases. Looks at various ideas of economists on why business cycles occur and what has been done to try to stabilize the business cycle.

ECONOMIC STABILITY s-c-a
Film 22 min. color
FRBD, 1971

Discusses the problems of economic stability and the costs of inflation and unemployment to our society. Explains how fiscal and monetary policies are used to try to achieve a balanced economy, and some of the difficulties in implementing them.

What is fiscal policy? What is monetary policy? Is a budget deficit always inflationary? Why should we worry about the size of the national debt? What are "automatic stabilizers" and why won't they keep the economy stable by themselves?

AT ISSUE: INFLATION s-a
3 filmstrips color C TG
SCHLAT PHM SSSS, 1975

Looks at the causes of inflation, how inflation is measured, policies of the government, effect of inflation on real income, and proposed solutions to inflation.

INFLATION s-c-a
Film 27 min. color
FRBD, 1970

Describes demand-pull inflation, the economic distortions it causes, and the monetary and fiscal policies designed to deal with it. Includes a well-done animated sequence.

What's bad about inflation? Why is inflation described in the film as "reckless, stupid, and wrong"? Why is a deficit not necessarily inflationary? What is inflation? What are its effects? How do open-market operations affect the money supply? Can cutting taxes really lead to a surplus? Can we "spend ourselves rich"? How did President Johnson finance the Vietnam War? What is the wage-price spiral? What, if anything, can be done about inflation, other than using federal government monetary and fiscal policies?

INFLATION—ITS CAUSES AND EFFECTS (Track A) c
INFLATION—POSSIBLE SOLUTIONS (Track B)
Cassette 28 min. TG
AL

Economist Lord Vaizey and labor leader David Basnett discuss the causes and cures of inflation, including demand-pull and wage-push inflation, the desirability of incomes policies, the costs and benefits of inflation, and its compatibility with other national objectives.

ECONOMICS AND THE PUBLIC INTEREST SERIES c
See section 2.1.

3.2(b) Fiscal Policy—Taxes, Government Spending, and the Role of Debt

YOUR TAX DOLLAR j-s
Filmstrip b&w R TG
TERF, 1971

Outlines the sources and uses of tax revenues at the federal, state, and

local levels in the United States; the nature of progressive taxes; income redistribution; and the fiscal aspects of federal tax and spending policies. Focuses on the strengths and weaknesses of these policies.

WHAT ARE TAXES ALL ABOUT? j-s-a
See section 2.5.

THE ECONOMICS OF TAXATION j-s-c-a
See section 2.5.

MONEY, TAXES, AND IMAGINATION j-s-c-a
See chapter 6.

THE AMERICAN WAY OF TAXING s-c-a
Film 28 min. color
NACGSA, 1977

This Internal Revenue Service film presents a history of America's taxes from colonial days through the present. Film highlights reasons taxes were needed at various periods of history. The operations of the Internal Revenue Service are described. No mention is made of the use of taxes as a tool of fiscal policy.

Why are taxes levied? Why did government first rely on tariffs for revenue rather than direct taxes? What are the functions of the IRS? Do you agree with Oliver Wendell Holmes that "taxes are what we pay for a civilized society"?

THE POWERS OF THE PRESIDENCY: ECONOMIC CONTROLS s-c-a
Film 23 min. color
BFA, 1975

Film depicts a hypothetical situation in which the United States is in the grip of a runaway inflation. Congress has failed to act, so the President, without sanction of Congress, orders wage and price controls. The film contains an open-ended debate on the President's authority to do this and what the effects of these controls would be on our complex economy.

What are wage and price controls? From an economic point of view, who argued for and who against wage and price controls? What were their arguments? Discuss the usefulness of wage and price controls in the short run. In the long run. Do wage and price controls attack symptoms or the cause of inflation?

WILL THERE ALWAYS BE AN ENGLAND? s-c-a
See section 5.3.

3.2(c) Money, Banking, and Monetary Policy

BEGINNING RESPONSIBILITY: USING MONEY WISELY p
Film 11 min. color
CORF, 1967

Some simple economic facts about money and its use. How money is exchanged for labor, time, and skills and used for necessities of food, clothing, house, taxes, and savings. Why careful choices are necessary to live within one's income.

COMMON CENTS p
See section 2.1.

MONEY IN THE MARKETPLACE p
Film 14 min. color TG WS
EBEC, 1976
The story of how the barter system was replaced by a monetary system and how it works to our advantage. Uses animation, puppets, and children.

How did money help the children in the lunchroom solve their sandwich problem? What did the people on the island use for money? Why did they change?

ECONOMICS: MONEY p-i
See chapter 2.1.

MONEY AND EXCHANGE p-i
(Economics in Our World)
Filmstrip color TG
TERF, 1971
The major purpose of this filmstrip is to provide children with a more precise meaning of money, including an understanding of important functions performed by money in facilitating the exchange of goods and services.

What are the most common forms of money in the United States today? Why do we call such items money? What is barter? How does money serve to overcome the disadvantages of barter? What would be the value of money in a society where everyone refused to help produce goods and services?

MONEY AND ITS USES p-i
Film 11 min. color
EBEC, 1962
Traces a dollar bill through a series of simple business transactions. Uses and value of money in a community. How people may use anything for money if it will be taken in exchange for goods and services.

What is money? Why is it useful? What determines its value? Fishhooks were used as money once; could ice cream be money? Toothpicks? Acorns? Money is called a medium of "exchange." What does that mean? Why is money more efficient than barter as a method of exchange? What is the government's role in guaranteeing the value of money?

MONEY IN THE BANK AND OUT i
Film 15 min. color
CF, 1964
Very good. A boy borrows money for a baseball mitt. A man borrows money for an apartment house. The operation of a bank; accepting deposits, lending money, handling checks. How a bank helps a community.

THE MONEY POOL: INVESTING, FINANCING i
See section 3.3.

OUR ECONOMY SERIES i
See section 2.1.

THE BUSINESS OF BANKING i-j
2 filmstrips C or R TG
GA, 1976

Program integrates photography and other graphics to illustrate and explain why people use banks, how banks earn money, and what is involved in making a loan. Stresses the way banks create money. Outlines the importance of banking to the economy of the United States.

Who uses banks? What are full service or commercial banks? How are they different from savings banks and savings and loan associations? How can banks create money?

FRED MEETS A BANK i-j
Film 14 min.
CORF, 1963

One boy's introduction to a bank and what a bank does. He learns the inside story of what a bank does: handling checks, opening savings accounts, making loans. Second edition.

DOLLARS AND SENSE i-j
See section 2.1.

STORY OF OUR MONEY SYSTEM i-j
Film 11 min.
CORF, 1958

Explanation of the reasons for having and using money. A history of early bartering and exchange and the problems involved.

Why is money often referred to as a "great invention"? Of the various kinds of money shown in the film, which was the most efficient? The least? Why would an unlimited money supply fail to make everyone rich?

SCROOGE McDUCK AND MONEY j
Film 16 min. TG
WDEMCO, 1975

Scrooge McDuck educates his nephews on the importance of money to people. A brief history of money is followed by a discussion of how the supply of money influences inflation and deflation. Other concepts introduced include budgeting, taxation, saving, and investing. Too many concepts are introduced in the film for easy understanding, and the lyrics are difficult to follow. After-show discussion is a must.

What things have been used as money? What is wrong with grain as money? Animal skins? Why don't we just print enough money so everyone will have a lot? What determines the value of money? What do governments do with the taxes they collect? What is economics? How does it relate to budgeting? Why doesn't Scrooge McDuck let his money sit idle?

MONEY: HOW ITS VALUE CHANGES j-s
Film 14 min. color
CORF, 1971

Determining the value of money. How changes in money value are related to cost of living, recession, depression, supply, demand, overproduction, unemployment, inflation, and money supply.

What is the value of money? Is our money "backed" by anything (e.g., gold)? What is the "cost of living"? Why does it vary—go up when prices go up? How is the cost of living measured? What has happened to the cost of living over the last three years? Is inflation bad? Why? Is it possible to have jobs for everyone and no inflation?

THE FED—OUR CENTRAL BANK j-s
Film color 17 min.
FRBD, 1976

Shows the role of the Federal Reserve System in controlling the money supply; explains the determinants of the value of money and provides some glimpses of U.S. financial history.

Who controls the money supply? Is the "Fed" politically independent? Should it be? Why couldn't the creation of money be left to private enterprise? Why were there so many monetary crises in the last century? What is the main job of a central bank such as the Fed? How is the money supply expanded to a multiple of a given addition to bank reserves by the Fed's purchase of government securities?

MONEY: HOW IT FUNCTIONS j-s
See section 2.1.

OUR MONEY SYSTEM j-s
Filmstrip C or R
GA, 1969

Looks at what has been used for money in the past and what makes up the U.S. money supply today. The value of money and the role of the Federal Reserve System are discussed.

What is money? What determines its value? What is the Federal Reserve System? What are its functions? What do you think the future of money will be?

ALL ABOUT BANKING j-s-a
4 filmstrips 48 min. total color C or R TG
SCHLAT, 1975

Contains a blend of the economics of money and banking, personal finance education, and career education. Part I introduces the concept of banking and discusses how banks came into being, types of banks, services offered by banks, and the importance of banks to the economy. Part II looks at credit and checking accounts. Part III discusses the functions of banks for savings and investments. Part IV deals with career opportunities in banking.

How did the system of barter make life better for people—say, a toolmaker and a hunter? What are "tokens"? Name five items that have been used at different times as tokens. What exactly is paper money and why is it preferable to metal? Why might metal be preferable? In what ways is a commercial bank like other businesses? In what ways different? Name three functions of the Federal Reserve banks. How does a savings bank differ from a commercial bank? According to the filmstrip, the four most important services performed by banks are receiving deposits, handling checks, making loans, and creating money through deposits and loans. Explain how each process works and why it is important. What is "credit"? For what three

reasons would you consider using credit? Why is it important to have savings? What is the "prime interest rate"? On what basis do banks determine it?

BANKING AND THE ECONOMY j-s-a
(U.S. Economy in Action Series: The Role of the Commercial Banking System)
Filmstrip color C or R TG
TERF JCEE, 1976

Explores the impact money has on the overall level of United States economic activity and looks at the role of the Federal Reserve System in controlling total bank credit.

By what policies can the Federal Reserve authorities make available an increased supply of money and credit? What policies of the Federal Reserve authorities would tend to reduce the supply of money and credit? What factors outside the system of money and banking may help to determine whether an increased supply of money and credit is put to work and used? If (in the view of those concerned) inflation is a major problem, what can the Federal Reserve authorities do about this problem? What can they do about an unemployment problem? On which problem can their actions be most effective? During a business recession it would be possible for prices to rise at the same time that employment falls. What conflict in policy might this development pose for the Federal Reserve authorities?

CHECKING OUT CHECKS j-s-a
Filmstrip 6 min. color C CB TG WS
Available for purchase nationally from the Federal Reserve Bank of New York. 1977

Gives the volume of checks used in the United States and describes how checks are cleared. Centers on the role of the Federal Reserve Bank of New York. Explains how the Federal Reserve Bank clears checks across the nation and projects that in the future checks will be used less as funds are transferred electronically by computer. Good supporting materials for students are included.

How can checks be cleared across the country in such a short time? What will replace checks in the future?

DEMAND FOR CREDIT j-s-a
(The Role of the Federal Reserve System: The Credit Market)
Filmstrip color C or R TG
TERF JCEE, 1976

Credit is someone's promise to pay in the future for goods or services purchased now. The credit market enables borrowers to seek out money in adequate quantities from savers or temporary holders. The price of credit is the rate of interest. Changes in the rate of interest influence the quantity of credit demanded. Consumers, businesses, and government are the three principal demanders of credit.

Most of the autos sold in the United States are bought "on time." What would happen to the manufacture and sale of cars if there were no credit? Do you believe that people should always pay cash for what they buy? Why? Can you justify going into debt for something you cannot afford to pay in cash? How

does credit affect production? Is it necessary to production? Could the economy produce as much without credit as with it? Does credit have any effect on what is produced? Is there any essential difference between the use of credit by individuals and business and its use by government? Does the use of credit always result in debt? Could government operate without going into debt? Could business? Could the individual? Is there a limit to the amount of debt that an individual can safely incur? What about business? What about the government?

THE EVOLUTION OF MONEY AND BANKING j-s-a
(U.S. Economy in Action Series: The Role of the Commercial Banking System)
Filmstrip color C or R TG
TERF JCEE, 1976

Traces the development of money through history to show how our modern credit economy evolved. The creation of money by commercial banks is explained and the history of central banking in the United States is discussed.

What advantages does deposit money have over commodity money such as the stone money on the island of Yap, or the cattle used for exchange purposes in early pastoral societies? Why is the exchange of goods in a money economy likely to be greater than in a barter economy? How does this greater exchange affect the general level of living? How does it affect total output and methods of production? Do we still have barter in our economy? Do we still use commodity money? Bills? Coins? Why has deposit money not completely replaced all other kinds of money? What is the relative importance of deposit as against other kinds of money? Discuss how deposit money comes into existence. What factors increase or decrease the supply of deposit money? Which kind of money tends to fluctuate most widely in its total supply—currency or deposit money? Why? Does an individual have any effect on the total supply of money when he deposits currency in the bank? Why or why not? How does borrowing from a commercial bank affect the supply of money? How does paying off a loan affect the supply? Trace the history of banks in this country emphasizing Hamilton's concern for a centralized federal banking system, the opposition to the two United States Banks, the pre-Civil War era of state banks, the establishment of a general system of national banks, and the eventual creation of a Federal Reserve System. What did we learn from the pre-Civil War era of state banks that moved us to create a sounder system of money and banking? What legislation in the last third of the nineteenth century aimed to correct certain deficiencies in the pre-Civil War era of state banks? What weaknesses in the banking system were revealed by the Panic of 1907 and how did the Federal Reserve Act of 1913 try to remove these weaknesses? Would you agree, or not, that our nation's experience with paper money during the Revolutionary War, which gave rise to the expression "not worth a Continental," proves the worthlessness of all paper money? Give reasons for your answers. What is meant by such expressions as discount rate, reserve requirements, and open market operations? Discuss why some banks operate under state charters while others operate under charters from the federal government. Discuss the advantages and disadvantages of branch banking. Does the Federal Reserve System function as a national banking system such as Hamilton had urged? Why or why not? Compare and contrast Hamilton's system with the Federal Reserve System.

SUPPLY OF CREDIT AND THE PROBLEM OF ECONOMIC BALANCE j-s-a
(The Role of the Federal Reserve System: The Credit Market)
Filmstrip color C or R TG
TERF JCEE, 1976

When banks increase their loans and investments, they increase the total amount of checkbook money in the economy. The basic money supply in the economy can thus effectively be "stretched" by the activities of the commercial banking system. The Federal Reserve System is ultimately responsible for maintaining a desirable credit balance in the economy.

What are the two major sources of credit? What other sources can you think of? Could we have bank credit if there were no savings? What determines the volume of savings for any given period? What determines the volume of bank credit? What is meant by the statement that most of the money supply consists of checkbook money rather than just currency and coin? What is the relationship between bank loans and money supply? Does one increase or decrease as the other increases? Explain. What would be the effects of too much bank credit? Too little? How is it determined whether there is enough bank credit in the economy at any given time? How do changes in reserve requirements affect the supply of bank credit and therefore the supply of money? What are open market operations? How do they affect the supply of bank credit and therefore the supply of money? How do the various operations of the Federal Reserve help solve, through the credit market, the problem of balance in the economy as a whole? How do they contribute toward achieving the national goals of full employment, price stability, and economic growth?

A WORLD WITHOUT MONEY j-s-a
Film 15 min. color
WDEMCO

A brief treatment of the history of money use is followed by a rather detailed discussion of the use of credit cards in the economy. Lists precautions card holders should take with their cards.

COINS OF THE WORLD: HISTORY IN METAL j-s-c-a
See chapter 6.

MONEY STORY: THE FEDERAL RESERVE BANK IN ACTION j-s-c-a
Film 17 min. color
Available from Federal Reserve banks in districts 5 and 11

Describes the daily operations of a Federal Reserve bank, including currency and coin circulation, check collection, money transfers, and the role of the Reserve bank president, staff, and directors. Federal Reserve System policies are also discussed in depth with particular emphasis on the actions of the Board of Governors and the Open Market Committee. The effects of these policies on the commercial banking system and the public are well illustrated.

How can the Federal Reserve System affect the economic welfare of citizens in the United States? What functions does the Federal Reserve perform? How is money recycled in the economy?

MONEY, TAXES AND IMAGINATION j-s-c-a
See chapter 6.

YOU AND YOUR MONEY j-s-a
Film 13 min. color
Available from Federal Reserve banks in districts 5, 6, 9, and 12, 1955

Un animated cartoon which follows the travels of a "greenback" from consumer to retailer to wholesaler to manufacturer and back to consumer in the form of wages. Illustrating the flow of money and its relation to the flow of goods and services, it depicts some of the reasons for stability and instability in the nation's economy.

Money cycles through the economy from consumer to producer to consumer. What cycles through the economy in the opposite direction from consumer to producer and from producer to consumer? How does the flow of money influence the level of production in the economy? How can inflation be stopped? What is the business cycle?

THE FEDERAL RESERVE SYSTEM s-c-a
Film 22 min. b&w
EBEC, 1950. Available from Federal Reserve banks in districts 6, 8 10, 11, and 12.

A dramatic re-enactment of the Princeton Conference between President Woodrow Wilson and Carter Glass is shown in this film which begins with the money panic of 1907. This is followed by a rapid montage illustrating the working of the Federal Reserve System. A graphic explanation is made of the purposes and functions of the Federal Reserve System, showing forms of action of the system in order to promote growth and stability in the nation's economy.

How did the establishment of the Federal Reserve System help to stabilize the nation's economy?

MAKING MONEY WORK s-c-a
Filmstrip 11 min. color C TG WS
Available for purchase nationally from the Federal Reserve Bank of New York, 1977

The amount of money in circulation is important in influencing the total level of spending in the economy. Too much money leads to inflation; too little, to recession. The Federal Reserve System controls the level of bank reserves and ultimately the money supply through open market operations, the discount rate, and reserve requirements. Student materials should be used with the filmstrip.

What are the three functions of money? Why must the supply of money be managed? Who manages the money supply? What are the national economic goals? What is monetary policy? What tool of monetary policy does the Federal Reserve use to control the level of bank reserves?

MONEY AND BANKING s-c-a
(Set III: American Economy Series)
Filmstrip color C or R TG
MGH SSSS, 1971

Describes the importance of money to the economy and the role of the commercial banking system and the Federal Reserve in influencing the money supply.

SEARCH FOR STABILITY s-c-a
See section 3.2(a).

ECONOMIC STABILITY s-c-a
See section 3.2(a)

AN ECONOMIC PRIMER: $$$ TO DONUTS s-a
See section 2.1.

THE ROLE OF THE FEDERAL RESERVE SYSTEM s-a
Filmstrip TG
JCEE, 1974. Available from Federal Reserve banks in districts 6, 7, and 10.

This filmstrip, divided into three major parts, describes how credit functions in the United States today, examines the productive use of credit by consumers, business, and government, and explains how the supply of credit stems from savings and from bank lending.

MONEY AND BANKING c-a
Film 28 min. color
Available from Federal Reserve banks in districts 4, 5, and 11

Clarifies the functions of our monetary system, including the vital role played by commercial banks and the Federal Reserve System in maintaining an adequate supply of credit for consumer and business needs. Gives full explanation of how system works; how checks clear through the banking system. Offers pictorial presentation of interest calculation on consumer and corporate loans to clarify the difference between add-on interest and simple annual interest. Describes role of the Federal Reserve System in expanding and contracting bank credit.

Why do you suppose 90 percent of all money payments in the United States are made by check? How are checks transferred from one bank to another? What are the main functions of commercial banks? In what activity do banks earn the most money? What is the difference between add-on interest and simple annual interest? How can banks create money? How can the Federal Reserve reduce the supply of money in the economy?

THE BASIS OF MONETARISM (Track A) c
MONETARISM—ITS POLICY IMPLICATIONS (Track B)
Sound cassette 28 min. TG
AL

Economists Michael Parkin and David Laidler discuss the nature, basis, and policy implications of monetarism—the doctrine that the money supply is the most significant determinant of the level of aggregate economic activity. Professors Parkin and Laidler analyze the factors that determine the size and growth of the money supply, the case for having the monetary authority (the Federal Reserve) set a fixed percent for growth in the money supply rather than use discretion, and the impact of money on the economy as a whole.

MONEY ON THE MOVE c-a
Film 27 min. Color
Available from Federal Reserve bank in districts 1, 3, 4, 5, 6, 7, 8, 11, and 12, 1971

Designed to explain, by means of photographs taken in each of the

twelve Federal Reserve districts, the purposes, organization, and operations of the Federal Reserve System. The viewer is shown how the nation's central banking system's monetary role affects how our national goals of economic growth, price stability, and full employment are reached.

Who appoints the Board of Governors of the Federal Reserve System? Who owns the twelve district Federal Reserve banks? What are the objectives of economic policy? How can the Federal Reserve affect the economy through monetary policy? What are the duties of the Federal Reserve banks? How is currency put into circulation? How does the Federal Reserve help the U.S. Treasury conduct its business?

THE RISE AND FALL OF MONEY c-a
(The Age of Uncertainty Series)
Part 6
See chapter 6.

3.3 ECONOMIC GROWTH IN DEVELOPED COUNTRIES

Continued economic growth for countries that already have attained a high per capita standard of living presents a different problem than economic growth for underdeveloped countries. For the developed economy a continued increase in the per capita standard of living depends upon some or all of the following factors: more research, inventions, and innovations; more productive technology; maintaining sufficient demand (spending) for goods and services to keep workers fully employed and factories in full production; maintaining and encouraging competition to promote efficient (lowest cost) production.

THE FACTORY: HOW A PRODUCT IS MADE p-i
See section 2.2.

CHAIN OF EXPERTS: DIVISION OF LABOR i
See section 2.4.

THE MONEY POOL: INVESTING, FINANCING i
(Economics in Action Series)
8-mm film loops color
BFA, 1969

The experiences of an enterprising newspaper boy who borrows money from a bank to buy a bicycle are used to introduce ideas about saving, investment, and financing. The bicycle represents an investment to the boy that helps him increase his earnings.

What did the purchase of the bicycle enable the boy to do? Is a bicycle a capital good or a consumption good for most people? What was it for the newspaper boy? Was it wise for the boy to borrow the money when he had to pay the bank more than he borrowed?

PUSH A BUTTON: AUTOMATION, LABOR SAVING i
(Economics in Action Series)
8-mm film loop color
BFA, 1969

People invent and use tools in order to make more efficient use of the resources available to them in producing what they need. By simplifying tasks through division of labor, it becomes possible to use highly automated machines to perform these specialized tasks with increased efficiency.

How long did it take the man in the film to make one "part" before he had the automatic machine? What did the machine enable the man to do? What tools and machines can you think of that help people to do things more easily?

ELI WHITNEY'S MUSKET CHANGED OUR WAY OF LIFE i-j
See chapter 6

BEGINNINGS AND GROWTH OF INDUSTRIAL AMERICA i-j-s
Film 11 min. b&w
CORF, 1950

The evolution of agriculture, trade, and industry from colonial times to the present is discussed. Problems of industrialization are discussed.

INDUSTRIAL GROWTH TRANSFORMS THE NATION: 1865–1900 i-j-s
See chapter 6.

THE UNITED STATES GEOGRAPHY SERIES i-j-s
See section 4.7.

THE GROWTH OF THE AMERICAN ECONOMY j-s
(U.S. Economic History Series)
Filmstrip color C or R TG
TERF, 1973

Documents the causes and effects of economic growth in America, giving special attention to its positive factors and its problem areas.

What are the benefits of economic growth? What are the hardships? By properly directing economic growth can we enjoy its benefits without its hardships?

OUR ECONOMIC GOALS j-s
See section 2.4.

THE U.S. ECONOMY: THE CHALLENGE OF CHANGE j-s
See section 3.1.

AMERICAN ENTERPRISE, SERIES j-s-a
See chapter 6.

THE GOVERNMENT AND ECONOMIC GROWTH j-s-a
(U.S. Economy in Action Series: Our Growing America)
Filmstrip color C or R TG
TERF JCEE, 1976

Considers the economic role of government and the monetary and banking system in maintaining stability in a growing economy. Special

attention to the way the government, largely through fiscal policy and other complementary actions, can help the economy move toward maximum production, employment, and purchasing power. Points out some of the dangers encountered, some of the cautions to be observed, some of the shortcomings that have developed, and some of the prerequisites to continued economic growth.

What are some of the forces that tend to throw consumption and production out of balance with each other? Is there any responsibility on anyone's part to establish and maintain balance between consumption and production? Why or why not? What happens when the level of effective demand (want coupled with ability and willingness to buy) increases less rapidly than the level of production? More rapidly? How have consumers as a whole been able to soften the blows of recession since World War II? What accounts for their ability to continue personal spending during a recession? How does their performance limit the depth and length of a recession? How does economic growth ease the problems of economic readjustment? How can government help to speed economic growth? Should it? To what extent? Might a nation have a high rate of economic growth without the general population benefiting appreciably? Explain.

HOW OUR ECONOMY GROWS j-s-a
(U.S. Economy in Action Series: Our Growing America)
Filmstrip color C or R TG
TERF JCEE, 1976

Symbolizes and explains the reasons for the mutually compensating flows of goods and services in one direction and money receipts or payments in the other direction among the major sectors of the economy. Analyzes some of the important interrelationships involved, and explains why they are as they are. Finally, offers some general but significant insights into the role in our economic growth of some special factors, such as investments, population growth, profits, and government.

Summarize the factors which are of major importance in promoting economic growth. Why is each important? What is the relationship between our economic resources and our economic growth? Explain several problems involved in adding to our capital facilities. Discuss the claim that "the only possible reason for America's greater productivity is tools." Do the qualities of people determine the growth and power of nations? In what way? Why does technological change cause critical personal problems?

THE INDUSTRIAL REVOLUTION: BEGINNINGS IN THE UNITED STATES j-s-a
See chapter 6.

THE INDUSTRIAL REVOLUTION IN AMERICA j-s-a
See chapter 6.

INNOVATION j-s-a
See chapter 6.

IT'S A CAPITAL IDEA j-s-a
See section 2.1.

THE PROBLEM OF CAPITAL ACCUMULATION j-s-a
(U.S. Economy in Action Series: Capital Investment)
Filmstrip color C or R TG
TERF JCEE, 1976

Economies by and large can choose whether or not to accumulate capital. Individual savers do not generally invest their savings directly in capital goods. Prospective buyers of capital goods frequently have insufficient funds to purchase the goods. This filmstrip shows how the savings of individuals are channeled to buyers of capital goods, and what factors are involved in making the transfer.

What is the significance of "waiting" in the process of capital accumulation? Suppose you are considering borrowing funds to continue your education. What factors would you consider in your decision? Evaluate the statements "The per capita output of a nation is largely due to the amount of capital it has. Those who make decisions to acquire new capital are in most cases not the same people who make decisions to save money." Are these statements applicable to corporations with retained earnings? What is the difference between a nation's stock of wealth and its stock of capital goods?

THE ROLE OF CAPITAL INVESTMENT j-s-a
(U.S. Economy in Action Series: Capital Investment)
Filmstrip color C or R TG
TERF JCEE, 1976

The high per capita output in the United States and other advanced economies is due largely to the large amount capital accumulation. Capital takes many diverse forms, for example, machines, tools, dams, knowledge. The amount of capital a nation can have depends largely on the willingness of people to save. To the economist, such saving is equivalent to postponing consumption.

Has economic growth occurred in any countries that do not have an abundance of raw resources? If so, what accounts for this growth? "The U.S. economy not only has an abundance of capital goods but also has an effective means of allocating capital among different uses." Describe the "effective means" of allocating capital that the U.S. economy employs. What is the importance of social organization to economic progress? List the general forms capital may take. Is it important that all forms grow together? Why?

WHAT IS ECONOMIC GROWTH? j-s-a
(U.S. Economy in Action Series: Our Growing America)
Filmstrip color C or R TG
TERF JCEE, 1976

Presents some pertinent information on the size, composition, and alternative ways of viewing the magnitude of the American people and their economy. It continues with the explanations of the interrelationships among the principal major sectors of the American economy. It ends with both description and analysis of some of the dynamic economic forces in American life and industry that have made possible the great economic achievements of our country.

What are three ways of measuring economic growth? At what rate have we grown in each of these three ways since World War I? Why is national income

less than gross national product? Why is total personal income sometimes larger than national income? Why is disposable income less than personal income? What is meant by measuring our annual GNP and NI in "constant" dollars (as distinguished from "current" dollars)? Is economic growth steady from year to year? Explain your answer.

BOOMSVILLE j-s-c-a
See chapter 6.

THE ECONOMICS OF PRODUCTIVITY j-s-c-a
(Economic Topics: Part II)
Filmstrip color C or R TG
TERF JCEE SSSS, 1976

The basic concept of productivity relates some measure of output—actual units produced—to a measure of input, such as man-hours. The level of productivity and its improvements are the result of the interaction of a variety of factors. These include technology, the volume and sophistication of capital equipment, the quantity and quality of human resources, work attitudes, the scale or size of operations, and short- and long-term economic conditions. It is difficult to measure specific contributions of any one of these factors because they all tend to act and interact at the same time. This filmstrip examines productivity as it relates to our standard of living in general and to the attitudes of American workers in particular. The teacher's guide contains more comprehensive information suitable for use in an introductory college economics course.

How have technology and automation influenced factory work? To what extent do productivity profiles differ among industries? Does the size of a plant seem to have an effect on productivity? What are the long-run economic implications of increases in wage rates that are not tied to productivity gains? What is productivity? How has the worker's attitude toward his job influenced productivity?

THE FARMER IN A CHANGING AMERICA j-s-c
See section 4.1.

IF WE'RE SO GOOD . . . WHY AREN'T WE BETTER? s-a
Film 14 min. color
NEA, 1973

Relates the concept of productivity to economic welfare, emphasizing the relationship between the quantity and quality of input and output.

THE JAPANESE ECONOMY s-c
See section 5.1.

CAPITAL, THE FOUNDATION OF THE ECONOMY s-c-a
(Set II: The American Economy Series)
Filmstrip color C or R TG
MGH SSSS, 1971

Describes the nature of capital goods and how we get capital. The importance of capital in economic growth is stressed.

PRODUCTIVITY—THE KEY TO BETTER LIVING s-c-a
(Set II: American Economy Series)
Filmstrip color C or R TG
MGH SSSS, 1971

Explains the difference between production and productivity and how efficient use of the three factors of production—land, labor (including entrepreneurship), capital—can lead to higher productivity. Shows what factors have helped the United States achieve its high level of production.

TECHNOLOGICAL DEVELOPMENT s-c-a
(American Business System Series)
Film 30 min. b&w
IU, 1963

Inventions induce further innovations. Innovation stimulates investment in capital equipment which leads to higher employment and increased consumer spending. High levels of activity are associated with bursts of innovation which raise overall productivity. Innovation in goods available to the consumer complements innovation in production and marketing.

Does competition stimulate improvement in products by product differentiation? Does the entrepreneur's function as risk-taker change when research and development reduce the hazards of innovation to a more calculable risk? Who benefits from technological development? Should the government pay for research products at colleges and universities? Can small firms afford expensive research and development departments? Does this mean that large firms develop more innovations than small ones? Who controls the rate of technological development? Should the government take a hand in this?

ECONOMICS AND THE PUBLIC INTEREST SERIES c
See section 2.1.

4

How Economic Principles and Reasoning Are Applied to Economic Problems

Economists' methods of analysis are important to an understanding of a wide range of social problems. In fact, economic theory and economic problem-solving cannot be understood independently of each other. The theory changes and grows as it is applied. And policies originated without thought of the economic consequences are often inconsistent, self-defeating, or disastrous.

Some of the films and filmstrips in this section successfully show what economics can contribute to the analysis and solution of contemporary problems. Many, however, contain little in the way of economic analysis even though they do a good job of presenting the issues involved. If those films are shown, it will be necessary for the teacher to draw out the implicit economic concepts through class discussion. The questions in this catalog will assist the teacher in that effort. Of course, additional help may be obtained by consulting suitable textbooks.

4.1 AGRICULTURE—FOOD PRODUCTION

WHAT'S HAPPENING TO AMERICA'S FOOD BASKET? i-j
(Fundamental Issues of Our Times)
Filmstrip color C or R TG
TERF, 1974

With agricultural know-how and rich natural resources, America has been able to produce abundant food at low cost. In addition, huge surpluses have enabled the United States to become the world's largest exporter of farm products. But since 1972 there have been changes. Increasing demand has depleted our stockpiles and driven prices up.

What factors cause the price of grain to raise? Which of these are supply factors? Demand factors? Do food exports influence our foreign policy? What factors account for the high consumption of food in America?

WORLD TRADE—U.S. FARM PRODUCTS i-j
See section 5.1.

WHERE HAVE ALL THE FARMS GONE? j-s-a
Film 17 min. color TG
OF, 1972

A provocative inquiry into the social and economic reasons for the decline of the small farm in America.

How has technology and the development of large-scale farming equipment hastened the decline of the small farm? What has happened to the people who used to earn a living working on farms?

THE FARMER IN A CHANGING AMERICA j-s-c
Film 17 min. color TG
EBEC, 1973

Studies the history of farming in the United States. Examines the scope and variety of American farming today. Reviews the causes and the nature of change in American farming. Depicts the importance of agriculture to the prosperity of the United States.

What are the risks of farming? Why have machines replaced labor on the farms? What problems might arise in a large urban society dependent for food upon a relatively small farm population? Discuss, for example, transportation, storage, and distribution. How has the city worker helped the farmer become better off? How has the farmer helped the city worker become better off?

THE FARM QUESTION j-s-c
2 filmstrips 28 min. color R TG
GA, 1969

Examines the farm problem in the late 1960s when production was high, prices were low, and the government held large surpluses of agricultural products. Discusses farmers' difficulties in trying to improve their economic situation. The filmstrip suggests the need for an overhaul of the government's price support program.

Why does a successful harvest often mean trouble for farmers? Roger Fleming speaks of the "price-cost squeeze" and limited markets in explaining farmers' money problems. What does he mean? Discuss the advances in farming at the end of the 1800s. How did these improvements mark the beginning of the farm problem today? Trace the early attempts of farmers to organize. How did the following affect farmers: President Woodrow Wilson, World War I, the period after World War I? What positions did President Herbert Hoover and later, President Franklin D. Roosevelt's Secretary of Agriculture, Henry A. Wallace, take on the farm issue? What do price supports mean? What happens when we have price supports with no supply control? Why do the government's critics feel government intervention does not work? Discuss the small farmers' problems and explain the possible

solutions presented by Mr. Freeman. Has the farm problem changed since this filmstrip was made? What is the price of bread today, as compared to the 28 cents in the film?

DUST BOWL j-s-c-a
Film 30 min. b&w
MGH

The 1930s were years of both natural and economic distress. The periodic droughts that affect the Texas-Kansas-Oklahoma-New Mexico region had an even more severe effect than usual because of the plowing up of arid ground and lack of proper conservation. At the same time, the economic distress of the Great Depression caused farmers to produce more row crops than usual in order to supplement their meager earnings. The terrible dust storms of the 1930s symbolized the feeling of doom which surrounded the nation. Proper conservation measures as well as economic steps to alleviate the effects of business downturns have served to prevent such events from recurring.

What measures has the government taken to prevent business downturns from affecting the farmers? Does the support of farm prices tend to further the conservation of land? How likely is it that a new depression or new dust bowl might occur? Is there any justification for growing wheat on arid land?

THE ECONOMICS OF FOOD SUPPLY j-s-c-a
(Economic Topics: Part II)
Filmstrip color C or R TG
TERF JCEE SSSS, 1976

Anyone who has bought a hamburger, pizza, or candy bar recently is aware that food prices are rising. This filmstrip is a discussion of food prices, costs and profits, and the relationship of supply and demand as they affect the food industry. The filmstrip also explores the resources used for food production on U.S. farms and the role of government regulation in the food industry. The teacher's guide contains more comprehensive information suitable in an introductory college economics course.

What steps are taken from the time food is grown until it is put on the table? What costs are involved? How do supply and demand, price, and government programs enable us to have the kinds and amounts of food we want? Should the government ensure an adequate level of nutrition for everyone? How have rising food prices affected meals in your household? What are the possible consequences to farmers if government regulation of farm prices is replaced by a free-market (supply/demand) determination of the prices charged for farm products? What are some implications for consumers if farm product prices are allowed to fluctuate without government regulation? How might changes in consumers' "taste" preferences affect demand? Assume your income has doubled. Do you think you would buy twice as much food? Why or why not? What new food items might be added to your diet? Would you consume more of some foods than you now do? Would you eliminate certain foods from your diet if you had a higher income? Which foods?

FOOD: GREEN GROW THE PROFITS j-s-c-a
Film 56 min. color
MACMFL, 1973

The premise of this documentary is that control of the growing, processing, and marketing of many foods in the United States has become big

business—agribusiness, as it is called. While supporters of agribusiness claim that this concentration results in efficiency and quality, the film reveals that the entrance of industrial giants into the food business has not always coincided with sound nutrition, good taste, or consumer economy. The assembly line production of chickens is treated in detail. Limited economic analysis and a bit of sensationalism in the presentation. From the ABC News Closeup series.

What is vertical integration? Why has vertical integration occurred in the broiler industry? What benefits does agribusiness provide for the consumer? What hazards? What problems arise in the federal regulation of the food industry? How has the USDA through its research activities fostered the growth of agribusinesses? In recent years, many large firms have gotten out of the agribusiness, claiming unprofitability. What does this action indicate about economies of scale in agricultural production? About the future of the family farm?

GLOBAL EMERGENCY: FOOD AND POPULATION s
2 filmstrips 37 min. color C or R TG
GA

This program addresses the sources and the implications of global overpopulation in relation to food production and distribution. Part 1 demonstrates that the key to solving the food and population problem is limiting population; increasing food production is seen as only a short-term solution. Problems of population control are discussed on the basis of the experience of some less developed countries. Part 2 consists of interviews with people who discuss food production, eating habits, population projections, and reasons for having children.

Why should the United States be concerned with world overpopulation? Why is increasing food production considered only a short-run solution to world overpopulation? Where did the Green Revolution go wrong? How can the price system (taxes and subsidies) be used to affect population growth? Food production?

WHEAT MARKETING—THE PRODUCER HAS A CHOICE s-c
Film 28 min. color
FFF

Examines the choices a producer has in marketing wheat—storage, sale at harvest, cash, forward contracting, forward price hedging, cooperative marketing, and collective bargaining. Illustrates the functions the futures market fulfills in helping the farmer.

What function do speculators perform in the market? How can hedging lock in a profit for the wheat producer? What different choices does the wheat producer have in marketing wheat? What are the advantages and disadvantages of each to the farmer?

AND WHO SHALL FEED THIS WORLD? s-c-a
Film 47 min. color
FI, 1975

This intensely human film contrasts the lives of two farm families—one in North Dakota, the other in India—to bring home the reality of statistics on the world food shortage. Arley Running grows wheat on 3,000 acres of some of the richest land in the world. Anganoo Parshad farms 1½ acres of poor soil.

The Running family of four lives comfortably and eats well; the eleven Parshads eke out a bare existence, undernourished and susceptible to disease.

Why does the Parshad family believe in having a large family? Does having a large family make economic sense to the Parshad family even if it doesn't make economic sense for the well-being of the country? What factors enable the Running family to grow so much more food than the Parshad family?

FOOD CRISIS s-c-a
Film 60 min.
IU, 1966

Contrasts the areas of abundance in the world with areas where starvation is common. Looks at the factors that have resulted in an inadequate food supply in underdeveloped nations: lack of population control, lack of good farm practices, problems of drought, and problems of distribution. Presents the history of food crises and attempts at solutions.

What factors have contributed to the food crisis? Why is the American farmer so productive? Could American and Canadian farmers feed the world? If they could, why don't they?

THE VITAL FORCE s-c-a
See section 2.1.

4.2 ENERGY

THE ENERGY DILEMMA j-s
Film 18 min. color
FI, 1973

The energy crisis in North America is purely a matter of people—increasing in number and demanding ever-higher quantities and qualities of services and goods. The solution comes back to people. We just may have to limit our energy appetite—use less, demand less. But are we prepared to?

What are the major energy alternatives available to North America? What are the advantages and disadvantages of each?

ENERGY FOR MAN j-s
4 filmstrips C TG
BFA, 1975

Traces the increase in people's use of energy since 1850. Explores energy transformations and uses in food production, automobiles, water heaters, fuel plants, and generating plants. Considers ways to resolve the energy problem without resorting to hasty, ineffective remedies.

What made fossil fuels become important to people? When did this happen? What is the major difference between American agriculture today and primitive agriculture? What types of farming are the most energy-intensive? What is conversion efficiency? What energy alternatives do we have? What will determine the type of energy we will use in the future?

ENERGY: IMPACT ON VALUES AND LIFESTYLES j-s
Filmstrip C or R color TG
CAF SSSS, 1974

Examines the present energy situation, outlines some of the conflicts involved, specifies certain major steps that will have to be taken by our society in general, and urges that we adopt a "conservation-of-energy ethic."

What are the likely economic effects of higher energy prices and/or energy shortages? Do you think higher energy prices will increase or decrease employment opportunities in the long run? Should energy-intensive activities be banned by law or should we ration available supplies through the action of the marketplace, i.e., by lifting ceilings on energy prices?

ARABIAN PENINSULA: THE IMPACT OF OIL j-s-c-a

See section 5.1.

THE ECONOMICS OF THE ENERGY PROBLEM j-s-c-a
(Economic Topics: Part II)
Filmstrip color C or R TG
TERF JCEE SSSS, 1976

Because of the lifestyle we have adopted in the United States, we have become the prime energy consumer among nations. Although we have just 6 percent of the world's population, we consume at least 30 percent of the energy used throughout the world. This filmstrip describes our daily energy use, energy shortages, and how these shortages affect our economy. As a highly developed country, we may no longer be able to increase energy production and maintain our standard of living without depending upon even greater imports of oil from other nations than we bought in the 1970s. To solve the energy problem we now confront a series of critical choices. The teacher's guide contains more comprehensive information suitable in an introductory college economics course.

Essentially the energy crisis is one of supply and demand. We can solve the crisis by increasing supply, reducing demand, or both. Which should have greater priority: increasing production or reducing consumption? If we should decide to increase production, would we accept pollution to meet our energy needs? What policy decisions would you recommend for attempting to resolve the energy crisis by reducing demand? What implications do your policy decisions have? If you were to attempt to solve the energy crisis by increasing supply, what policies would you recommend? How can we develop ways and means to use available resources with maximum efficiency? How are economics and politics interrelated in making energy policy decisions? What effects have the following concerned interest groups had on the determination of the formulation of energy policy: oil industry representatives, industrial consumers of energy, environmentalists, consumers, government officials? What energy program can you suggest that would achieve reasonable goals and receive wide public support? Advocates of government regulation of the private sector feel that companies engaged in producing one type of energy should be prohibited from owning competing sources of energy. What are some of the advantages and disadvantages of government regulation of such ownership?

THE ENERGY CRISIS SERIES j-s-c-a
7 films color
FI, 1973

A series of seven films that examines various dimensions of the energy crisis in a well-balanced manner. The series brings up a number of important economic questions in the development and use of our energy resources. Descriptions of each of the films in the series are listed below.

ENVIRONMENT 11 min.

The premise of the film is that the United States is a technologically advanced, affluent society, wasteful and polluting. Some say America's prosperity is built on growth, on using energy. Others argue that growth is to no purpose if it results in the destruction of the environment. The Alaskan pipeline has been the center of this dispute.

What are the costs of developing our energy resources? What are the benefits? How can they be measured? Does the amount of the cost or benefit depend on intrinsic values that cannot be measured in dollars and cents? What is a "wasteful" (i.e., inefficient) use of resources? Is it a waste to drive gas-guzzling cars if gas is cheap and abundant? Is the United States really a wasteful society?

COAL 27 min.

Because there was plenty of oil and natural gas, coal recently supplied only 13 percent of America's power. Now, when other power sources are in short supply, coal is again becoming king. The dilemma of Montana is the dilemma of many areas with coal resources. The economical way to mine coal in Montana is by strip mining—and irretrievably changing large areas of the land.

What caused coal orginally to lose its value? What recent development has led to the new importance of coal? What are coal rights? Where is the coal resource in the United States? Was the Montana rancher's decision not to develop his 6,000 acres of coal inefficient?

POWER 19 min.

Because of pressure from community groups and environmentalists, power companies have been delayed in building new power plants, and the availability of fuel has decreased. Nuclear power is still a safety risk. Coal can only be used if environmental standards are lowered. Oil is increasingly limited and expensive. Other fuels are still experimental. The options are limited. For Americans who have been used to lots of cheap power, the price will be high—perhaps even painful.

What appears to be the best future fuel source for power generation? Why? Why is there considerable disagreement about the direction electric power generation should take? Does the statement, "If present trends continue, by the year 2000 Americans will be using seven times the amount of electricity as in 1970," really make any sense? What factors are likely to affect present trends?

OIL IN THE UNITED STATES 37 min.

Less than one hundred years ago the first American oil well was drilled in Pennsylvania. For many years thereafter America produced half the world's oil. Now we produce only 18 percent. But we are using more oil than ever

before. In 1972 the United States consumed 16 million barrels a day while producing 9.5 million barrels. The shortage was made up by importing. Now the shortage has become critical. This report probes the whys of the problems in the production and distribution of oil.

Why in 1973 was the demand for oil greater than the supply available? If prices are allowed to fluctuate freely can demand ever exceed supply? Why is there insufficient refinery capacity in the United States? What is the cost of a clean environment?

OIL IN THE MIDDLE EAST 20 min.

Saudi Arabia, Iran, and Kuwait own more than half of the world's known oil reserves. These countries are crucially important because Western Europe and the United States must import part of their oil supply from them. This film examines the ways in which the United States can reconcile its delicate interests in the Middle East, and the effect of the oil economy on various Middle Eastern nations as they find themselves in a new position of power.

Why are Saudi Arabia, Iran, and Kuwait important to the economic well-being of the United States? What has been the economic impact on the Middle Eastern nations from the petrodollar flow.

FUTURE FUELS 17 min

Somewhere near the end of the twentieth century the world will begin running out, forever, of the fossil fuel that has provided the energy for modern society. Before that happens, people will have to change the way they live. At the same time, research is going on to find new ways for producing energy. There are prototype plants to turn coal into gas and other procedures to make coal burn twice as efficiently as before. There are abundant amounts of oil trapped in shale that people are trying to extract. Other scientists are working on tidal power, underground steam, nuclear power, and solar energy. None of these methods is as yet commercially practical. But pressured by the need for energy, the search will continue.

What are the major nonfossil-based energy alternatives? Why are these alternatives likely to become important in the future? What determines the type of fuel you use to heat your home?

GLOBAL EMERGENCY: ENERGY s
2 filmstrips 38 min. color R or C TG
GA

Part 1 defines the energy crisis, describes the amount of energy produced, the ever-increasing demand for energy, alternative energy sources, and the trade-off between environmental quality and economic growth. Part 2 consists of interviews with people concerned with energy development and conservation. Possibilities of developing more energy- and resource-efficient products are discussed. The program closes with interviews with people for and against construction of an oil refinery, dramatizing the value conflicts inherent in energy choices.

How does the price system work to conserve resources? (As a resource becomes scarce, its price increases. So long as the price remains high, consumers will tend to use less and/or turn to substitute resources.) Is the price system likely to solve the problem of dwindling resources? (Uncertain; depends on the development of new technologies.) Compare nuclear power

with the burning of oil, gas, or coal in terms of "externalities" (pollution). How can the price system be used to facilitate a transition to alternative energy sources? (Taxes and subsidies.) What trade-offs were demonstrated in the program?

ENERGY SERIES s-c-a
4 films 20 min. each color TG
CF 1973
Descriptions of the four films follow.

ENERGY: THE DILEMMA
Surveys the dramatic increase in energy use in the United States. Examines the cost and environmental factors of obtaining alternative sources of energy.

ENERGY: THE NUCLEAR ALTERNATIVE
An open-ended consideration of both the positive and negative aspects of expanding nuclear energy production to increase U.S. energy supplies. Describes three problem areas in nuclear development: reactor safety, transportation safety, and disposal of nuclear wastes.

ENERGY: NEW SOURCES
Surveys alternative sources of energy such as geothermal, fusion, solar, methane from animal waste and garbage, wind, tide, and ocean thermal variations. Reviews past national policies on energy which have ignored these sources in favor of nuclear energy.

ENERGY: LESS IS MORE
Highlights the need for and methods of conserving energy in transportation, space heating and cooling of buildings, appliances, and waste disposal.

Is government legislation mandating energy conservation necessary or will higher energy prices force Americans to waste less energy? How would the following gasoline conservation measures affect the consumer: rationing of gas, higher gas taxes, higher free-market prices for gas, legislation mandating energy-efficient cars, rebates on energy-efficient cars, taxes on gas guzzlers? Which of these alternatives gives the consumer greater freedom of choice?

THE OIL WEAPON s-c-a
Film 50 min. color
FI, 1975
Hardly anyone in the Western world still remembers or knows there was an earlier attempt—in 1967—by the Arab oil producers to use oil as a weapon in their confrontation with Israel. It failed totally and in the West the conventional wisdom became that the oil weapon had been tried, it didn't work, and it could therefore be forgotten. But in the fall of 1973 the Arabs pulled their failed weapon off the shelf; this time it worked so well that even the Arabs were surprised. There has been endless discussion of the oil crisis ever since.

Why did the oil weapon fail in 1967? Why did it work in 1973? If oil is overpriced by the OPEC cartel, will the cartel eventually fall as cheaper power sources are developed? Discuss this statement: OPEC can charge whatever it wants for its oil. What are oil-producing countries doing with their oil revenue?

4.3 ENVIRONMENTAL PROTECTION

POLLUTION—IT'S UP TO YOU i-j-s
Film 10 min. color
FI, 1971

The film focuses on three areas—Gary, Indiana; the Everglades, Florida; and Machiasport, Maine—which all face difficult environmental choices. The factors of economics and environmental preservation must be balanced with thought and care.

How are jobs and pollution related? What sacrifices must we bear for a cleaner environment? Which method of pollution control would you consider adopting and why: tax on pollutants, regulation of level of pollution, ban against all pollution? Who must pay for cleaning up pollution? What is a tolerable level of pollution for society? Why isn't it zero?

SANTA BARBARA—EVERYBODY'S MISTAKE i-j-s
Film color
IU

Presents the story of the 1970 oil spill in Santa Barbara Channel and portrays the cost of the spill in terms of its social and environmental impacts.

THE ECONOMY VERSUS ECOLOGY j-s
Filmstrip C or R DM TG
TERF SSSS, 1973

In a weakened economy, battle lines are being drawn between the need to provide jobs and maintain industrial output and the need to protect air, water, and the rest of the environment.

In the past, economic growth has been associated with increased environmental pollution. Does this necessarily have to be true or can economic growth be redirected to be compatible with environmental protection? What is the estimated cost of controlling pollution and cleaning up the U.S. environment? Who will ultimately have to pay the bill?

BOOMSVILLE j-s-c-a
See chapter 6.

THE ECONOMICS OF POLLUTION j-s-c-a
(Economic Topics: Part I)
Filmstrip color C or R TG
TERF JCEE SSSS, 1976

This filmstrip emphasizes the cost factors in pollution. It is pointed out that the costs of pollution ultimately are borne by the victims. An analysis is made to determine whether or not these costs are larger than the costs that would be involved in solving the problem of pollution. The economic aspects of various approaches to the elimination of pollution are discussed. The teacher's guide contains more comprehensive information suitable for use in an introductory college economics course.

How might our life-sustaining environment slowly be extinguished by poison? Why is this planet threatened by pollution of the environment? Can technology cure or control the problems created by pollution? How can production methods be changed to prevent pollution? How can consumption be changed to help control pollution? How are the population explosion and

the pollution crisis related? What can be done to control and abate air pollution? Water? Waste? Who pays for pollution?

GLOBAL EMERGENCY: ECOSYSTEM s
2 filmstrips color 37 min. C or R TG

Part 1 explains the conflict between the ecological system ("ecosystem") and the man-made system based on technology (the economy), examines the costs and benefits of economic growth, technological change, and environmental preservation; pollution; more energy-efficient housing; and economic and environmental planning in the developing countries. Part 2 consists of three sets of interviews with people involved in environmental issues: strip-mining in Wyoming, land-use planning in Denver, and the clean-up of the Willamette River in Oregon.

Distinguish between the "ecosystem" and the economy and explain how one depends on the other. Discuss the costs and benefits of economic growth, technological change, and environmental preservation. How does the price system combat the "running out of resources?" Does this work for pollution as well? (No, because pollution is an "externality," and its cost is not directly reflected in enterprise profits or household budgets.) Pollution can be reduced by persuasion, by using the price system (via taxes or incentives) or through mandatory controls. Which do you favor and why? Which were used in Oregon to clean up the Willamette?

GLOBAL EMERGENCY: VALUES IN CONFLICT s
Filmstrip 18 min. color C or R TG
GA

Provides an overview of the "global emergency": world problems of energy, food, population, human values, and the environment. The interrelationship of these problems and the complexity of possible solutions are examined, and the possibility of a world war over resources is raised.

What are the six problems that make up the "global emergency?" How are they related? How has the energy crisis affected poor countries? How can the price system (taxes or subsidies) be used to combat any or all of these problems? Why and to what extent should government be involved?

ENVIRONMENT j-s-c-a
See section 4.2.

PROBLEMS OF CONSERVATION—WATER j-s-c-a
See section 4.5.

4.4 CITIES AND URBAN ECONOMIC PROBLEMS

AMERICA'S URBAN NEEDS p-i
6 filmstrips color C or R
SVE, 1974

Demonstrates the importance of the many services necessary to meet people's needs in large urban areas. Individual filmstrips examine transportation, communication, water, electricity, health care, and sanitation.

Why does the factory owner need good highways and railroads? Why does the factory worker need good highways? Is a telephone a need or a want to a doctor, a grocer, a housewife, a plumber? Is the newspaper a need to the grocer? The furniture store owner? Why? Do we really need sanitation services (garbage disposal, etc.)? What would happen if we didn't have a sewage treatment plant? Do we really need a hospital? Why do we need nursing homes for old people? What happens when the electricity goes off in your house? What would happen if the electricity went off all over a city? Does a city factory need lots of water? Why? How does water help protect people in large cities?

THE CITIES IN TRANSITION p-i
(Fundamental Issues of Our Times)
Filmstrip color C or R TG
TERF, 1974

Explores the growth of cities and the reason the role of the automobile in city development and suburban expansion, and how commerce and taxes were affected, as well as housing, schools, and jobs.

Why have middle-income people left the cities? Should we worry about maintaining a balanced inner-city population? Should it be the government's responsibility to attempt to achieve a balance in city populations? How has the automobile affected growth of the cities? What can be done to improve housing in the inner city?

CRIME AND JUSTICE p-i
(Problems and Promises of Today's Society)
Filmstrip color C or R TG
TERF, 1974

The United States is now experiencing a period of rising crime rates. The social and economic costs of crime are increasing and fear of violence and theft has changed the way of life urban dwellers. This filmstrip examines the basis of this rising crime rate.

What are the economic costs of crime? How much annual profit does the United States Attorney General attribute to organized crime? How much annual loss do merchants suffer due to shoplifting? Why is there a high incidence of crime among the underprivileged?

CITY PROBLEMS AND ALTERNATIVES i-j
(Man and the Cities Series)
6 filmstrips C TG
BFA, 1972

The urban problems of transportation, inner-city isolation and unemployment, and pollution of air, land, and water are examined and alternative solutions are set forth. Two filmstrips in the series look at urban planning and a new-town development.

What is the urban transportation problem? Why do people prefer autos even though they are more expensive to run than many other forms of transportation? How do autos contribute to pollution in cities? Are auto drivers paying the full costs of this pollution? Why does unemployment tend to be so high in inner cities? What are "new towns"?

ECONOMICS OF THE CITY i-j
(Man and the Cities Series)
6 filmstrips C TG
BFA, 1972

Examines the life cycle of the city, the interdependence of people in the city, the goods and services provided for them, and the economics of urban change.

What is meant by "the life cycle of the city"? Why do cities have life cycles? Who runs cities? What are goods? What are services? Why are poeple in cities more dependent on each other than people in rural areas?

A NATION OF DRIVERS i-j
(Fundamental Issues of Our Times)
Filmstrip color C or R TG
TERF, 1974

America adopted the automobile and then became dependent on it. Our shopping centers, businesses, schools, and living areas are miles apart. Urban mass transit systems are inadequate, and people commute to work by car. Downtown congestion, noise, air pollution, and the rising costs of energy are related to the traffic in our cities.

What are the major advantages of the auto? (Privacy, luxury, mobility.) What are the major disadvantages of the auto? (Congestion, noise, air pollution, wasted energy.) What is the best urban transportation system for your community—cars, buses, commuter trains, subways, taxis, or dial-a-bus? For a city smaller than yours? Larger than yours? Do owners of automobiles pay for the full social costs of driving them?

CRITICAL ISSUES IN ECONOMICS: INFLATION, RECESSION, AND DEPRESSION j-s
See section 3.2.

WHY CITIES? j-s
5 filmstrips C TG
WDEMCO

(1) Perspective, (2) Progression, (3) Pleasures, (4) Problems, (5) Prognosis.

This excellent series explores the past, present, and future of the city. Looks at sociological, political, and economic aspects of the city.

What economic factors have influenced the location of cities? How did the Industrial Revolution encourage the growth of cities? How did the development of transportation affect the cities? Do you think there is a best-sized city from an economic point of view? From some point of view? What functions can a city provide more of at lower cost per user than rural communities? Less of? What are some of the problems encountered in typical large cities? To what extent do these problems have an economic base? What has caused the abandonment of urban centers? How has this aggravated the problems of low-income people living in urban centers?

THE AUTOMOBILE: SOCIAL AND ECONOMIC IMPACT j-s
2 filmstrips approx. 15 min. each color C or R TG
PHM, 1977

Examines the effects of the automobile on the life-style of Americans and its importance in the economy. Negative aspects of the automobile—

pollution, congestion, traffic fatalities, endless concrete—as well as positive aspects are discussed.

Explain the importance of the Model T Ford in the growth of the automobile industry. How did Henry Ford apply the concepts of specialization, division of labor, and economies of scale? What accounts for the concentration of the automobile industry since the 1920s? Why does America rely so heavily on private automobiles as opposed to public transportation? How has the automobile affected the nature and location of economic activity (manufacturing and retailing)? What changes have recently occurred in the automobile industry in connection with government safety and antipollution standards? Is the automobile likely to be with us for the "foreseeable future" as assumed in the filmstrip?

THE CITIES: PEOPLE AND THEIR PROBLEMS j-s-a
5 filmstrips color C or R TG
TERF, 1970

Descriptions of individual filmstrips follow.

LIVING IN THE CITIES j-s-a

The complex problems confronting the city can be traced to its sources: population density, technological changes, changing social patterns, poverty, and race. This filmstrip characterizes the physical, economic, and ethnic makeup of urban America, describes some of the most acute problems facing it, and reports on many of the programs designed to deal with its ills.

What is a city? What kinds of people live in a city? How do race and poverty contribute to the cities' problems? Why is crime on the increase? How can cities finance programs to help solve urban problems?

WORKING IN THE CITIES j-s-a

Pinpoints some of the social, cultural, economic, and technological forces affecting the job seeker in our cities and the programs that have been set up to deal with these forces. The problems of unemployment and subemployment (underemployment) are defined and analyzed and worker training programs are examined.

What is unemployment? Subemployment? Why can't the city provide employment for all of those coming in search of jobs? What factors cause people to migrate to the cities? What are some possible solutions to the cities' economic burdens? How can training programs help the job seeker?

SCHOOLS IN THE CITIES j-s-a

There are many factors responsible for the turmoil in our cities' schools, including crowded buildings, outmoded curriculum, changing social patterns, militant pressure groups, and ineffective leadership. The viewer is presented with some proposals for educational change that are designed to create new learning environments through innovative curricula and building designs, and others aimed at providing equal educational opportunities for all city children.

What factors are responsible for the upheaval in many city schools and how has each played a decisive role in the need for change? What are some of the causes of student unrest beyond the city's control? Why are city schools generally inferior to those in suburbia? What is local control and how

effective is it? How do critics and how do you appraise the progress being made in our cities' schools?

LEISURE IN THE CITIES j-s-a

In 1850 the work week averaged 70 hours. A hundred years later it was 40 hours. Experts predict that by the start of the twenty-first century, the work week may be less than twenty-four hours. And so cities are starting to appreciate not only the aesthetic, educational, and psychological value of leisure facilities, but their economic importance as well. Although many cities are making an effort toward "improving the quality of life," many problems remain unsolved.

Are cities improving the quality of life? Will our cities be able to provide enough recreational and cultural facilities to meet the increasing demands of our automated society? Is it possible there will be less leisure in the future as energy prices continue to rise? What impact do crime, transportation, and pollution have on leisure in the cities? How has television changed our recreational habits in the cities?

CITIZENS IN THE CITIES j-s-a

The first half of the filmstrip takes a general look at obstacles to living that the average city resident encounters. In the remaining frames, specific programs, policies, and unfulfilled needs are discussed, suggestions made, and questions posed to the viewer.

Describe some of the individual frustrations resulting from the numerous government and private programs that are designed to improve city living. In what ways do experts feel an "impersonal city" contributes to its decay? What role does "neighborhood consciousness" play in improving urban conditions? What is meant by urbanization?

OUR CHANGING CITIES: CAN THEY BE SAVED? j-s-c
Film 17 min. color TG
EBEC

Looks at migration patterns within the United States that have brought displaced agricultural workers from rural to urban America and middle class urban residents to the suburbs. Shows that today's urban crisis is largely due to a technological revolution that has changed working patterns. Problems of the inner city are highlighted.

What are the characteristics of the modern city? Who is moving into the city? Out of the city? How does this migration affect the financial health of cities? Why is it hard for rural migrants to find jobs in the cities? Do you think higher prices for energy will create an economic incentive for suburbanites to move back to the cities? How have cars affected cities? What are the advantages and disadvantages of city life? Why did workers leave farms and seek work in the cities?

THE ABANDONMENT OF CITIES j-s-c-a
Film 11 min. color
FI, 1971

Are cities, as we have known them, dying? Cleveland, St. Louis, and New York stand as sad examples of a growing phenomenon—the abandonment of American cities. Large areas of most urban centers are becoming desolate

wastelands of empty stores and buildings which are hostile to life. Landlords do not care, tenants are too discouraged to renovate, merchants are too fearful to remain, and as a result urban neighborhoods deteriorate.

Why have landlords in many cities abandoned their buildings? What cities are affected by abandoned housing? What is the future of the central city? How are higher energy prices likely to affect the central city? If crime could be controlled would the central cities stop deteriorating?

THE ECONOMICS OF CRIME j-s-c-a
(Economic Topics: Part I)
Filmstrip color C or R TG
TERF JCEE SSSS, 1976

Points out that the increasing crime rate not only causes a deterioration in the quality of life, but places a financial burden upon all segments of society. Some costs of crime are felt directly, but indirect costs are also imposed on the average person through the increased purchase price of goods. These increased prices are necessary in order to defray the increased costs caused by shoplifting, embezzlement, vandalism, and other crimes. An analysis is made of society's expenditure for the prevention of crime and the criminal justice system. The teacher's guide contains more comprehensive information suitable for use in an introductory college economics course.

How is the cost of crime measured? From an economic standpoint, how much money should be spent on crime prevention? Should the federal government assume a larger share in crime prevention and control? Do the costs of preventing crime outweigh the costs of crime in the United States?

THE PUBLIC WILL s-a
See section 2.5.

THE $100,000 MISUNDERSTANDING s-c-a
Film b&w
IU, 1971

Description of the development of "black capitalism" in Detroit after the 1967 riots. Highlights the black community's attempts to solve its own economic problems by organizing financial institutions and developing businesses to provide jobs for blacks.

How are problems of economic development the central city similar to problems of economic development in undeveloped countries? How are they different? Why are saving and investment important to development?

TROUBLED CITIES s-c-a
Film 60 min. b&w
IU, 1966

The crisis of American cities. Report on the attempts of four metropolitan areas—New York, Detroit, Boston, and Newark—to solve their growing social and financial problems including inadequate housing, low standards of living, racial tension, and crime.

How has each of the following contributed to the persistent financial crisis of many U.S. cities: The increase in low-income groups? The movement of businesses to the suburbs? Government fragmentation? The automobile?

URBAN TRANSPORTATION SERIES s-c-a
3 films color
NFBC, 1974

Presents a timely exploration of some plausible alternatives to our existing transportation systems. Drawing upon Canadian examples, the films define some innovative approaches to saving our cities from becoming environmental wastelands at the hands of an automotive technology gone astray. The three films are designed for general audiences but will be of particular interest in urban economics and social studies programs. Descriptions follow.

A BUS—FOR US 14 min. s-c-a

After two years of frustrated attempts to obtain a commuter bus service from the public transportation authorities, residents of an outlying suburb of Ottawa, Ontario, finally decided to set up their own system. This film describes that experiment which has resulted in fast, efficient, and reasonably priced transportation to the downtown core. Poor soundtrack.

What benefits does bus riding have for passengers? For auto drivers? What features of the Beacon Hill Express make it attractive to passengers? What political problems did Beacon Hill residents encounter in trying to start a bus service?

REGINA TELEBUS 19 min. s-c-a

This is a report of a Regina, Saskatchewan, experiment with telebus, a flexible system—midway between taxi and bus—that provides its passengers with service between their front door and their destination service. This film looks at the 24-hour-a-day phone-in service, the financing and revenue, the bus in action, and the public's reaction to it. Poor soundtrack.

What services does telebus offer that a conventional bus system does not? Does telebus seem like a reasonable alternative to the automobile? Discuss.

WHERE DO WE GO FROM HERE? 22 min. s-c-a

The urban transportation problem is inextricably connected with such other matters as the depletion of our nonrenewable resources, the separation of political and bureaucratic jurisdictions, and the planning and development of land. This film examines the problem, using Toronto, Ontario, as its case study.

Why did freeways cease to be an effective remedy for Toronto's urban transportation problem? What did Toronto do? Why do some people prefer driving to work? Why do some people prefer public transportation? What are the real costs of driving to work? What costs do drivers typically ignore in their decision-making? What is the "downward spiral" of public transportation? Why is congestion an economic cost?

THE METROPOLIS c-a
(The Age of Uncertainty Series)
Part II
See chapter 6.

4.5 USING OUR NATIONAL RESOURCES

RESOURCES p-i
(Economics for Elementary Series)
Film 10 min. color TG
OF, 1972

A discussion of the significance of natural resources and the importance of understanding the concept of opportunity cost—that once a resource is used for one purpose it is no longer available for another purpose.

INLAND WATERWAYS—INLAND PORTS p-i-j-s-a
Film 15 min. color TG
BARR, 1973

As a ship sails in from the sea and journeys up river to unload its cargo at an inland port, the ship's officer describes the importance of inland waterways and ports to the nation's commerce. The port is viewed as a huge distribution center of manufactured goods and raw materials. The film shows the economic importance of inland waterways and ports and develops an awareness of the drama and scope of transportation by water.

Why is transportation by water usually more economical than other methods (consider carrying capacity, cost of operation, etc.)? Why are large cities often located on waterways or the coast? Which inland port is closest to your home? What kinds of goods are shipped out of and into this port?

THE FOREST RESOURCE i-j
Slides color 10 min. C
WWOOD

Describes the forest as a valuable natural resource and tells how forest land managers are attempting to manage forests wisely.

In what ways are forests valuable to people? What alternatives compete for the use of forest land? Why is it important to get the most out of our forest land? How are forest land managers attempting to get the most out of the forest land we have? How does the forest resource differ from a natural resource such as coal, oil, or iron ore?

OUR DIMINISHING NATURAL RESOURCES i-j
(Problems and Promises of Today's Society)
Filmstrip color C or R TG
TERF, 1973

The United States, with 6 percent of the world's population, annually consumes 40 percent of the natural resources used in the world. These resources are not unlimited. Today we are facing dwindling supplies of many of the resources necessary to support our highly technological society.

Since natural resources are limited, what must people do to use those resources wisely? Why do people and businesses sometimes waste resources? As resources become scarcer their price will (*rise*). What effect will this have on people's consumption of natural resources?

BUILDING A HARBOR i-j
Film 13 min. color
AIMS, 1973

Follows the planning and development of a new harbor over a three-year period. Shows how cost-benefit analysis is applied in making the decision to build, the division of labor in construction, and the use of capital and technology.

PRESERVING OUR AMERICAN WILDERNESS i-j-s-a
Film 10 min. color
FI, 1971

Because of logging, mining, and developing, almost a million acres of wilderness are lost each year. In 1964 Congress passed the Wilderness Act to preserve what little was left. Many conservationists fear there are too many loopholes in that law because wilderness land is still being exploited. Yet developers feel that too many vital resources necessary to the economy are tied up because of it. The importance of the wilderness must be balanced with economic needs. But it must be kept in mind that once the wilderness is developed, it cannot be legislated back into existence.

What are the economic benefits of wilderness areas? What are the economic costs of wilderness areas? How should the decision as to whether or not a piece of land should become a wilderness area be made? What is the risk of making a decision to develop a wilderness area?

PROBLEMS OF CONSERVATION—OUR NATURAL RESOURCES j-s
Film 11 min. color
EBEC, 1969

The developing crisis in depletion and destruction of our natural resources caused by pollution, population increases, rising standards of living, etc. Alternative policies.

What is a "resource"? Does the world have enough resources to support a per-capita material living standard comparable to that of the United States for all countries? What approach to pollution control, if any, do you favor, e.g., taxes on polluters, subsidies for research on pollution abatement, taxes on products containing pollution or generating pollution? Why? What approach, if any, to population control do you favor, e.g., voluntary controls, involuntary controls, sale of "rights" to have children? "If we are running out of resources' then if the price system is working, those resources will become more expensive and consumers and producers will use less of them." Is this true? If so, does that mean there is no resource problem?

THE ECONOMICS OF THE OCEANS j-s-c-a
(Economic Topics: Part I)
Filmstrip color C or R TG
TERF JCEE SSSS, 1976

In this filmstrip we are shown some of the riches of the ocean and told how they now serve man. The potential of the ocean as a future source of resources and food is discussed. The economic factors involved in deriving wealth from the ocean is analyzed to determine whether or not it will be financially feasible to take some of these resources from the ocean. The problems involved in uncontrolled pollution are pointed out as a real danger threatening the riches of the ocean. The teacher's guide contains more

comprehensive information suitable for use in an introductory college economics course.

What economic goods are presently obtained from the oceans? Why are there areas of the oceans that do not appear to be productive at all? What determines the degree of productivity? How far out from shore should each nation be allowed to claim sole exploitation rights? How should the open ocean (deep sea) be controlled?

OUR LAND: USES AND VALUES j-s-c-a
3 filmstrips 13 min. each color C or R TG
SCHLAT, 1972

Historical and modern illustrations are used to explore the premise that land has been and remains a source of power. Part I looks at what gives value to land and explores examples of land use in detail. Part II examines the three major systems of land ownership—private, common, and state owned. The theories of eminent domain, property taxation, and tax exemption are explored. The final part traces the reasons for the changes in land use in America and presents questions concerning the future development and redevelopment of land in the United States.

How does the concentration of people in a city give value to land? What happens to the value of land when a new means of access is created? Why? How did the invention of the elevator raise land values? Why should land near a source of irrigation be more heavily taxed than land that is farther away? How can the government or a private individual influence land value? Who makes important decisions regarding land use in your community? Who should? Compare the values gained and lost when land is used for strip mining. After the government selects a location for an airport or a new road land values in the vicinity often rise. These higher values are considered a windfall. Who should benefit—the individual who owns the land, or the community; or should the benefits be shared by owner and community? Why? What are three ways to classify land ownership? Name some advantages of private, common, and state ownership. Do you feel we should have the right to use, enjoy, exchange, give, or even destroy whatever we produce by our own exertion? Why or why not? In what ways could people exist without land?

PROBLEMS OF CONSERVATION—WATER j-s-c-a
Film 16 min. color
EBEC, 1969

The problems of water shortage, drought, increased demands for a supply of water for irrigation and human consumption, and water pollution are explored. How drinking water can be obtained from the ocean.

What causes water pollution? Who is responsible? What are the solutions? How can the states surrounding the Great Lakes have a "water problem"? Who should get the Colorado River water? California, Arizona, or Colorado? How can this issue be decided? How has it been decided? What kind of sewage treatment facility does your city have? How much would it cost to convert to 100 percent water reclamation such as at Lake Tahoe?

ECONOMICS AND THE GLOBAL SOCIETY s-c
3 filmstrips color approx. 17 min. each C DM G TG
N, 1975

(1) The Wealth of Nations, (2) Rich Nations/Poor Nations, (3) Economic Evolution.

Stressing world economic development, trade, and interdependence, this set discusses basic economic concepts, examines how alternative economic systems cope with common problems, analyzes the widening disparities between developed and developing countries in terms of emerging global problems, and explores interdependence and the feasibility of a truly global society.

Why must more and more of our choices involve the global society? What has happened to cheap natural resources? How are problems on a global scale similar to problems each of us faces every day? What makes a country rich? What is meant by "capital"? What is meant by "comparative advantage"? Why should the coal miner, in the simplified example, trade with the potato farmer? What is meant by "real income"? What is meant by "opportunity cost"? Why do countries specialize? Why does specialization make countries vulnerable? Why does economic growth depend so much on capital? How did the inhabitants of the London slums help build a great industrial machine? How was economic growth achieved in Russia? What is meant by a "command economy"? How did Russia accumulate capital? What is meant by "forced saving"? Is the economic process of growth always the same? Why is saving essential? How can we judge the success of an economic system? Why are primitive construction methods used at the irrigation project? How can tradition slow modernization? What was the theory of Thomas Malthus? Was he right? Why is a saving rate of 12 or 15 percent considered so important? Why were the modern agricultural programs sponsored by the World Bank considered a failure? What are multinational corporations? What is their role in the developing world? What are some of the criticisms of multinationals? Are they valid? Why does George Meany criticize multinationals? Do you agree? Why has recent criticism of multinationals softened? How is the economic power base shifting? How does such a shift affect the United States? Why does growth threaten our survival? What is meant by the "limits to growth"? Why do certain economists see it as our only chance of survival? What is meant by the "Green Revolution"? Do developed nations have the right to ask poor countries to limit their expansion? What has happened to our trade balance since this filmstrip was made? How does the economic health of the less developed countries depend on the economic health of the more advanced countries? How does inflation in the West affect poor countries? What is "triage"? Why do so many object to its use? Why do many poor countries object to the terms of international trade? Why do less developed countries want to "index" the price of their exports? What do they mean?

4.6 POVERTY; DISTRIBUTION OF INCOME; WELFARE

WHAT HARVEST FOR THE REAPER? i-j-s-c-a
2 films 30 min. each b&w
IU, 1967

Portrays the life of the migrant worker and his family. The exploitation of the worker by crew chiefs and the more affluent community is described.

WELFARE REFORM: PROBLEMS AND PROSPECTS j-s
Filmstrip 22 min. color C or R TG
CAF SSSS, 1972

Looks at the controversy over welfare, why we have welfare, the costs of welfare, and who the recipients are. Looks at proposals for welfare reform and presents a case study of two welfare families.

What is the guaranteed annual income? What are the characteristics of those on welfare? Should people who are able to work be required to work if they are on welfare?

AT ISSUE: A LIVING WAGE—LIVING OR EXISTING? j-s-c
Filmstrip color C or R TG
SCHLAT SSSS, 1975

Through an investigation of the financial circumstances of three families in crisis, this filmstrip asks students to discuss three questions: How much money is enough for family needs? What should people expect financially? Should society guarantee financial security? The examples include the elderly retired, a household headed by a woman, and a couple whose income has been affected by recession.

What is a living wage? Should society provide for people's needs but not for their wants on a guaranteed basis?

APPALACHIA: RICH LAND, POOR PEOPLE j-s-c-a
Film b&w
IU

A lack of economic development and a one-product economy have worked a hardship on the citizens and communities of Appalachia. The film examines the plight of the Appalachian people who are strong but have been undermined morally and psychologically be dependence and the growth of welfare. Needs of the area are discussed.

THE ECONOMICS OF POVERTY j-s-c-a
(Economic Topics: Part I)
Filmstrip color C or R TG
TERF JCEE SSSS, 1976

This filmstrip analyzes what is really meant by poverty. It is pointed out that in the United States, a rich country with a high gross national product, an acceptable standard of living should (at a minimum) include proper nutrition and housing. An analysis is made of those people in the United States who are poor because of factors beyond their control such as old age and technological unemployment. The filmstrip concludes with some suggestions as to what directions solutions to these problems might take. The teacher's guide contains more comprehensive information suitable for use in an introductory college economics course.

Why are people poor? Is poverty a problem to the United States as a whole or only to those who are poor? How is the poverty level determined? What should the poverty level be? What are we willing to give up to solve the problem of poverty? Can we achieve economic justice and yet keep individual freedoms necessary for a competitive market economy? Would the elimination of discrimination result in the disappearance of poverty?

LAY MY BURDEN DOWN j-s-c-a
2 films b&w
IU

Presents the story of the life of a rural Southern black from Selma to 1967. Describes the slow economic progress blacks have made in farming because of white control of farm programs, debt, conflict with white landowners, and the high cost of living.

THE NEW SOUTH j-s-c-a

See section 4.7.

THE POOR PAY MORE j-s-c-a
2 films 30 min each b&w
IU

The films highlight the exploitation of economically illiterate, poor consumers by credit agencies, stores, and salesmen. The need for consumer rights legislation and consumer education is described.

THE INEQUALITY OF WEALTH IN AMERICA s
Filmstrip color C or R TG
SSSS, 1976

Shows how the uneven distribution of wealth in the United States has held steady for over a generation, with the highest paid 20 percent of the people earning nearly half of the income, while the lowest paid 20 percent live on 6 percent of the national income. The program investigates ways in which the nation has attempted to solve this dilemma, including free public education and the graduated income tax; it then questions whether the quiet revolution sparked by the civil rights movements might not be the beginning of pressures to eliminate disparities of wealth.

Why are there inequalities in wealth in the United States? Is the current level of inequality acceptable or should it be reduced? Should—or could—inequality be reduced to the point where there is no gap? How do the income tax laws either broaden or narrow this gap? What is the difference between equity and equality?

PERSONAL ECONOMIC SECURITY s
(Set I: American Economy Ser
Filmstrip color C or R
MGH SSSS, 1971

Economic insecurity can result from unemployment due to economic fluctuations, technological change, limited education, illness, old age, and premature death. The efforts of individuals, employers, and government to minimize economic insecurity are discussed.

ANATOMY OF WELFARE s-c-a
Film 34 min. color
MGH, 1971

An exploration of the many facets of the welfare situation in the United States. Welfare recipients, welfare administrators, critics, and supporters of the program express their viewpoints. The film is done from a sociological perspective but may prove useful as a complementary tool in an economic investigation of welfare.

What determines how much a person gets on welfare? What is the attitude of the general public about welfare? How would you design a welfare program that is equitable and does not destroy incentives for work?

HARVEST OF SHAME s-c-a
Film 54 min.
MGH AFLCIO, 1960

The extreme plight of the migratory agricultural worker is made more desperate by his inability to escape from his way of life. Undereducated, underfed, and underemployed, he cannot escape from maintaining a bare existence by following the crops.

Compare the approach to the laborers expressed by: the farm owner-employer, the crew leader, the Secretary of Labor, the head of the Farm Bureau. Should farm labor organize into unions? What is the relationship between racial discrimination and the problem of the farm laborer? What should government do? Are uneducated people who never have had opportunities for advancement happy?

HUNGER IN AMERICA c-a
Film 50 min. b&w
AFLCIO, 1968

The extent of hunger and malnutrition in America is revealed in this TV documentary which focuses on interviews with Mexican-Americans in San Antonio, tenant farmers in Alabama and Virginia, and Navajo Indian families in Arizona.

THE RICH AND THE POOR (Track A) c
THE RICH AND THE POOR—NARROWING THE GAP (Track B)
Cassette 28 min. TG
AL

Economists Anthony Atkinson and David Laidler discuss poverty and wealth, with emphasis on microeconomic analysis. The British tax and welfare schemes are analyzed, as are the negative income tax proposal and the effects of inflation on income distribution.

INCENTIVES AND LABOUR SUPPLY: TAXES
AND BENEFITS (Track A) c
INCENTIVES AND LABOUR SUPPLY: WAGES POLICY (Track B)
Cassette 28 min. TG
AL

Economists R. Layard and O. C. Ashenfelter discuss the labor market, including the competitive theory of wages, minimum wage legislation, and public policies to narrow the distribution of income.

4.7 REGIONAL ECONOMICS

FOCUS ON AMERICA i-j
34 filmstrips 17 min. each color C or R TG
SVE, 1971-1973

Filmstrips on America that incorporate geography, history, sociology, ecology, economics, and anthropology for social studies classes. The series focuses on people as they live and work in present-day environments,

cultures, and problems. The economic content of individual filmstrips in the series varies from poor to good but is generally acceptable given the multidisciplinary approach employed. Description of individual sets of filmstrips follow.

FOCUS ON AMERICA—THE NORTHEAST REGION i-j

Set of six filmstrips. Discusses the controversy surrounding establishment of a deep-water oil complex at Machiasport, Maine; explores the roots of the Industrial Revolution in Lowell, Massachusetts; and demonstrates how the concentration of colleges and universities in the Boston area engendered a sophisticated electronics industry. Questions the future role of the megalopolis in the lives of all Americans, describes the economic competition for natural resources in the Chesapeake Bay area, and compares three generations of Slovak-Americans in Pittsburgh.

Discuss the economic costs and benefits an oil terminal would have for the residents of Machiasport, Maine. Why did so many textile mills leave the Merrimack Valley? How did it continue to prosper? What advantage does an electronics plant gain by locating in the Boston area? How have shipping and industry hurt the Chesapeake Bay fishing industry? Should one industry have the right to destroy the natural resources of another industry?

FOCUS ON AMERICA—THE NEAR WEST REGION i-j

Set of six filmstrips. Considers the following topics: the sociological and economic plight of the Cherokee Indians; the growth of Houston, Texas; the Spanish-Americans of New Mexico; the Mormons of Utah; copper mining in Butte, Montana; and feed-lot cattle-raising in Colorado.

What economic factors have caused Houston to grow so dramatically? What is the economic relationship between farmers and feed-lot cattlemen? What have been the effects on Butte, Montana, of copper-mining strikes and the disappearance of highgrade ore?

FOCUS ON AMERICA—THE SOUTH i-j

Set of six filmstrips. Shows areas and causes of industrial growth. Discusses the problem of high unemployment, the rise of a black middle class, the problems of an ethnic minority, and the utilization of natural resources.

What natural resources does the Tennessee Valley Authority utilize? Why have industries located in the Tennessee Valley? Has the growth of Delta Airlines brought new industries and services to the people of Atlanta? What must Atlanta have before new industries will locate there? What new industry are the Cajuns trying to develop? What natural resources are needed for this industry? Is it possible to have an environment relatively free from pollution and, at the same time, have expanding industry and energy consumption? As we begin to employ new forms of technology, can the Tennessee Valley Authority lead the way in showing us how to use our resources wisely and still avoid the destruction of our land and environment? What policies did the coal companies of Appalachia use that caused unemployment? Why does unemployment remain high in this area? How is the Mississippi River utilized as a natural resource? How have farmers along the Mississippi overcome the loss of slave labor?

FOCUS ON AMERICA—THE MIDWEST i-j

Set of six filmstrips. Topics discussed include government crop subsidies, transportation on the Great Lakes, the decline of a rural community, Detroit's housing problem, Chicago's airport conflict, and Akron's rubber industry.

Are crop subsidies necessary for farmers? In what ways are the Great Lakes a valuable natural resource? Why are young people leaving small rural communities? What is the ecological-economic conflict surrounding Chicago's lake airport project? How is Detroit attempting to solve its housing problems?

FOCUS ON AMERICA—THE PACIFIC STATES i-j

Set of six filmstrips. Examines the auto-oriented city of Los Angeles, the unionization of migrant farm workers in California, the planned community of Valencia, the lumber industry in Washington, the Bonneville Dam and the development of hydroelectric power, and the 1971 aerospace crisis in Seattle.

How has the automobile influenced the urban development of Los Angeles? Compare Los Angeles with a major East Coast city that was established before the advent of the auto. Why have migrant farm workers attempted to unionize? If the workers force wages up too high, is it possible that equipment will be used to do the jobs they now do? In what ways is the Columbia River a valuable resource? Have the effects of damming the Columbia been all good? Discuss. What happened to many businesses in Seattle as a result of the Boeing layoffs? What did the poeple do who were laid off?

FOCUS ON AMERICA—ALASKA AND HAWAII i-j

Two filmstrips on Alaska examine the conflict between oil and wilderness preservation and the past and present-day life-style of the people. Two filmstrips on Hawaii describe the effects of the tourist explosion on the islands and the functioning of the pineapple economy of Lanai.

What are the economic-environmental trade-offs to consider in the development of Alaska's natural resources? Is the tourist boom a curse or a blessing to Hawaii? Who benefits from tourism? Who loses? What are the problems of a one-product economy?

THE UNITED STATES GEOGRAPHY SERIES i-j-s
8 films color TG
MGH, 1976

The United States Geography series consists of eight films for regional studies and the study of physical geography. It portrays basic economic concepts by showing how resources, technology, and people interact to create goods and services. As they trace the chain of events that leads from raw materials to finished goods to consumer, the films demonstrate the role of transportation, capital, labor, and technology in each region's economy. Because the films look at the lives of the people who live and work in each region, they contribute to the viewer's awareness of career and job opportunities by showing how people earn their living, how various jobs are related to the economy and geographic features of each region, and how people feel about their work. The series is definitely interdisciplinary, but it provides a sufficient emphasis on economics to be of interest to economic educators. Descriptions of individual films follow.

THE AGRICULTURAL MIDWEST 18 min. i-j-s

Examines the agricultural base of the Midwest and how farming has evolved through the past century.

Why are farms so large in the agricultural Midwest? What businesses have located in the agricultural Midwest as a result of the agricultural base of the economy? What is the likely impact of worldwide shortages on this region?

THE MANUFACTURING MIDWEST 18 min. i-j-s

A look at the resources that make the manufacturing Midwest a great industrial center and the problems that go with it.

What factors have caused the manufacturing Midwest to produce over 60 percent of U.S. factory output? What are the problems associated with manufacturing? Mass production has dramatically increased output in the United States. Has it in your opinion improved the quality of life? What products do you use that come from this area?

THE MIDDLE ATLANTIC REGION 17 min. i-j-s

Presents in-depth coverage of the economy, opportunities, and problems of the large cities.

What are some of the key economic benefits of large cities? What are the main problems of large cities? Of what importance is the trucking industry to the Middle Atlantic states? Why is the garbage disposal system in Philadelphia becoming more expensive?

NEW ENGLAND 15 min. i-j-s

Highlights the long and colorful history of the New England region and its residents. Looks at the difficulty agriculture has had in the area and the movement of the textile industry from the region. The increasing worth of New England as a vacation area is discussed.

Why did the textile industry leave New England? Why are New England's rural areas becoming more important as an economic resource? Why has agriculture had a difficult time flourishing in New England? Why has agriculture declined in importance? Name at least three ways in which the residents of New England earn a living.

THE PACIFIC NORTHWEST 19 min. i-j-s

A look at the vast natural resources of the Pacific Northwest and the industries these resources support. The quest to strike a balance between development and preservation of the region is examined.

How does climate affect what is produced in the Pacific Northwest? What are the key resources of this region? How would you try to achieve a balance between economic development and preservation in this region? Why do you suppose the aircraft industry has been able to thrive in an "out of the way" place like Seattle?

THE SOUTH ATLANTIC REGION 14 min. i-j-s

Examines the economic growth of the South Atlantic states and its sociological impact. The effects of farm mechanization are also shown.

Why are people moving to the South from other areas of our country? What has been the impact of farm mechanization on the region? Why have farmers

in this area mechanized? What are three important occupations in this region?

THE SOUTH CENTRAL REGION 15 min. i-j-s
Discusses the economic background of the South Central region from river commerce to the oilfields.

What is likely to happen to the South as the United States uses up its petroleum reserves in the South Central region?

THE SOUTHWEST 17 min. i-j-s
Emphasizes the geographical diversity of this region, its natural resources, and the problems of overpopulation.

Will the supply of water in the Southwest ultimately limit the size of the region's population? What problems have large increases in population created for the Southwest? What natural resources does the Southwest have? What types of jobs do people in this area have?

APPALACHIA: RICH LAND, POOR PEOPLE j-s-c-a
See section 4.6.

THE NEW SOUTH j-s-c-a
2 films b&w
IU, 1970
Shows the effects of Southern industrialization in providing new jobs for blacks and whites. Describes the continuing struggle for black civil rights in the South and the problems poor whites face in a changing society.

4.8 OTHER ECONOMIC ISSUES

TOO MANY PEOPLE: THE POPULATION EXPLOSION i-j
(Problems and Promises of Today's Society)
Filmstrip color C or R TG
TERF, 1974
Discusses the developing world crisis of overpopulation. Explains why the world's population began to boom during the modern era, after growing slowly for so many centuries. Looks at programs for population control and explains why some programs designed in technologically advanced countries fail among unsophisticated people.

How does an increased population affect the standard of living of people worldwide? The world has a fixed amount of natural resources and the world population has been increasing, yet the standard of living has been rising. Why? Do you think this trend will continue indefinitely? Why or why not?

OUR CREDIT ECONOMY j-s
Filmstrip C or R TG
CA, 1969
Senator William Proxmire (Democrat, Wisconsin) helps explain the history of mass credit availability, pitfalls for the poor and middle class, credit bureau practices, and needed curbs.

Do you agree with the economists who maintain that credit buying is essential to the vitality of our nation? If so, support your argument. If not, present a counter argument. Should credit be regulated? If so, how and by whom? Why is the lure of quick, easy credit too great for many people to resist? What types of people are most susceptible to catchy advertisements for easy credit? What kinds of items does your family buy on credit? Would most people be able to afford these things without credit?

THE U.S. ECONOMY: THE CHALLENGE OF CHANGE j-s

See section 3.1.

OUR ECONOMIC GOALS j-s-a

See section 4.8.

THE PEOPLE PROBLEM j-s-a

Film 17 min. color

FI, 1972

The causes of overpopulation are complex and the implications are terrifying. The bare essentials, however, are simple. World resources are limited, and people are multiplying. Resources must be exploited carefully and population growth slowed down. The problem is not confined to poor countries; rich countries use more resources, waste more, pollute more.

The earth has a fixed quantity of resources but the world's population keeps on increasing. Are the world's people doomed to a subsistence level of income if they do not control their population growth? Why may the poor countries never develop the way the rich countries did? Will the Green Revolution help solve the population problem?

AND THE MEEK SHALL INHERIT THE EARTH j-s-c-a

See section 5.3.

THE ECONOMICS OF HEALTH CARE j-s-c-a

(Economic Topics: Part II)

Filmstrip color C or R TG

TERF JCEE SSSS, 1976

Health care is a complex political and economic issue. In health care as in other industries, the growing need for additional services compounded by skyrocketing costs necessitates the setting of priorities. What kind of care can be produced? Who will receive that care? This filmstrip explores the health care system and discusses how economic concepts, including the laws of supply and demand, relate to health services. The teacher's guide contains more comprehensive information suitable for use in an introductory college course.

Is good health care an inherent human right? Should it be? How does good health affect the productivity of an individual? A nation? An economy? In what ways is the health care industry similar to and different from other industries? How would you calculate the cost of a visit to the doctor? Why is the time spent waiting in his office an important part of the total cost? Would you be willing to pay one doctor a higher fee in order to avoid a long wait at another, less expensive doctor's office? Should the United States establish a national health insurance program to provide basic health care for everyone at public expense? Why or why not? How would such a program affect the

laws of supply and demand in health care? Why are many people opposed to a national health insurance program? What alternatives can you suggest that would provide basic health care for everyone regardless of people's ability to pay? Why does health care cost so much?

THE ECONOMICS OF PROFESSIONAL TEAM SPORTS j-s-c-a
(Economic Topics: Part II)
Filmstrip color C or R TG
TERF JCEE SSSS, 1976

Although professional team sports have become one of America's major industries, it may come as a surprise to many to learn that basic economic principles apply to the sports industry much the same as they apply to other businesses. This filmstrip explores the economics of operating professional teams. It describes the selection of players and the factors accounting for relative salary structures among professional athletes. Costs incurred by team owners and sources of revenue are discussed also. The filmstrip investigates labor-management problems and presents the pros and cons of revising the controversial player reserve system. Questions are posed concerning future public policy issues regarding professional team sports. The teacher's guide contains more comprehensive information suitable for use in an introductory college economics course.

How are professional sports teams like and unlike any other business? In what ways can a sports team control the salary and freedom of a player? Does the athlete get paid too much? Too little? Should sports leagues require that revenues be shared mutually in all markets? Would professional sports teams survive without radio and television revenues? Why or why not? Many players are recruited from college athletic programs. Should the professional ball teams compensate the college for the training of these players? How are athletes' salaries determined? Should athletes be unionized? Why or why not? Should superstars such as Joe Namath or Pele receive substantially higher incomes than other players in a team effort? Why or why not? Why would a city provide special concessions to acquire a team affiliated with a major professional league? What are some concessions that may be offered? Do cities sometimes offer similar inducements to other industries?

ECONOMICS OF YOUTH UNEMPLOYMENT j-s-c-a
(Economic Topics: Part II)
Filmstrip color C or R TG
TERF JCEE SSSS, 1976

By the mid-1970s nearly 17 percent of all young people aged 16 to 19 in the United States who were looking for work were unable to find a job. This filmstrip discusses the reasons for youth unemployment in the United States. It emphasizes the fact that young people enter, leave, and re-enter the labor force more frequently than other age groups and are often the last hired and the first fired. The teacher's guide contains more comprehensive information suitable for use in an introductory college economics course.

How might the labor force participation of young mothers and the return to work of older women affect the job market? How do you think the high school dropouts fare in the youth employment market? State reasons. Do you think that minimum wage laws should be amended to exclude young people (aged 16-19) from the provisions of the law? Why or why not? Why is the unemployment rate for young people so high? Are today's young lazier than in years

past? Do minimum wage laws help or hurt the young? What can be done to help the young get jobs?

AT ISSUE: WHO PAYS FOR EDUCATION? s-c-a
2 filmstrips color C or R TG
SCHLAT, 1975

This set of two filmstrips compares the quality of education in two New Jersey high schools and looks at where the money comes from for education. It explains how a community's school taxes are determined, how communities become "tax-poor" or "tax-rich," discusses inequities of both tax rate and educational quality in different communities, and evaluates proposed solutions to these inequities.

Who decides the amount of school taxes a property owner pays? Who pays taxes in addition to homeowners? Why is inequality in schools often invisible? If all schools spent the same amount per pupil would there be equal educational opportunity? Why or why not? Where does the money to operate your school come from? How do you think schools should be financed?

DON'T GET SICK IN AMERICA s-c-a
Film 56 min. b&w TG
AFLCIO, 1970

Documents the crisis in health care. Dramatic case histories illustrate soaring costs, gaps in coverage, shortage of medical personnel. Causes of inefficiency of the system of delivering health care. Advantages of prepaid group practice.

Why are hospitals inefficient? What are the advantages of prepaid group-practice medicine? Do Americans have a "right" to medical care? Is socialized medicine really "free"? Why has there been steady opposition to national health insurance? Is "civilian control over the medical profession" necessary? What has happened to medical expenses since 1970? What improvements can the United States make in providing hospital care? How would a federally legislated health care system work? What is meant by saying that "we need to restructure the delivery system" of medical care?

SOCIAL SECURITY—HOW SECURE? s-c-a
Film 52 min. color
FI, 1976

This study of the world's largest cash disbursement system probes its philosophy, its fairness, its financial status, and the degree of security it offers.

How do you become eligible for social security? What happens to the money you pay into social security? What is the trust fund? What is wrong with social security? Is social security an income transfer plan, a retirement plan that pays on the basis of what a person has paid in, or both? Is social security sufficient to provide enough income for retirement?

5

The World Economy

As advances in transportation and communication seem to shrink the globe and as the United States becomes more dependent on other nations for oil and vital raw materials, the importance of the world economy to the United States grows. Films in this section look at international trade and finance, the problems of underdeveloped nations, and economic systems different from our own.

5.1 INTERNATIONAL TRADE AND FINANCE

International trade allows a nation to specialize in the production of those goods to which its resources are best suited. And specialization tends to help nations maximize production. As a result trading nations enjoy higher standards of living. International trade is complicated by fluctuations in the value of the currencies of different countries, and by numerous barriers to international trade such as tariffs, quotas, and subsidies.

INTERNATIONAL TRADE p-i-j
(Economics in Our World)
Filmstrip color TG
TERF, 1971

The major purpose of this filmstrip is to help children understand why nations export and import certain goods and services and the benefits and difficulties of such trade to nations.

What is an import? Export? What goods does the United States import and export? How is international trade like trade between two states within the United States? How is it different? Why does Oregon grow trees for lumber and Iowa grow corn? What is a tariff? Do tariffs make consumers better off? What individuals or groups usually favor tariffs?

WORLD TRADE—U.S. FARM PRODUCTS i-j
Film 11 min. color
CENTRO, 1975

Each year, billions of dollars worth of goods and materials are traded among the nations of the world. This film explains the economic aspects and

importance of trade between agricultural and industrial nations and between developed and developing nations. After the introductory section, the film focuses on three case histories involving the export of American farm products—cotton, soybeans, and live breeder cattle—to Japan.

What are the major agricultural exports of the United States? What are the major U.S. imports? Why does the United States have a surplus of agricultural products? What is a trade deficit?

ARABIAN PENINSULA: THE IMPACT OF OIL j-s-c-a
4 filmstrips color C TG
EBEC, 1975

Describes the economic importance of oil exports for the Arabian peninsula. The series examines the use of oil revenues to build a diversified economy and industrial base and show how rapid economic development is affecting the lives of the people. One filmstrip in the series describes the technology and manpower involved in the exploration for new oil reserves.

What has caused the sudden increase in oil revenues for oil-producing countries on the Arabian peninsula? What are these countries doing with this revenue? Why must petrodollars be invested wisely and not just spent on current consumption? How are citizens of Arabian-peninsula countries benefitting from the sale of the oil?

OIL IN THE MIDDLE EAST j-s-c-a
See section 4.2.

THE WORLD ECONOMY j-s-c-a
(Economic Issues in American Democracy)
Filmstrip color C or R TG
TERF JCEE, 1972

Provides an overview of the world trade picture. Examines the basis for trade, the gains from trade, and the factors influencing trade. Trade barriers and policies are discussed, and international investment and its effect on both developed and underdeveloped countries is analyzed. In a brief discussion, various aspects of international monetary relations are introduced to the student. A booklet of the same title as the filmstrip explores the subject in more depth and is suitable for use in an introductory college economics class.

What is trade? Distinguish between domestic and international trade. What are the obvious reasons for a nation to import goods? How does a rising standard of living affect the level of imports? If free trade gives the best use of resources, why is it that nations put obstacles in the way of trade? Do you think the United States would be more or less prosperous if it had no foreign trade?

THE DOLLAR IN TODAY'S WORLD s
Filmstrip color C or R TG
CAF, 1972

Examines the changes that led to the devaluation of the dollar in 1971 and why the Bretton Woods agreement of 1944 was abrogated. Looks at the reasons why gold is inadequate for international trade and the use of special drawing rights. The causes of the U.S. balance-of-payments deficit are explored.

EUROPE'S COMMON MARKET: PROBLEMS AND PROSPECTS s
Filmstrip 23 min. color C or R TG
CAF, 1972

Examines strengths and weaknesses of the European Common Market, focusing on the issue of nationalism in the context of the overall objectives of the European Economic Community. Assesses the prospects of the EEC's evolvement into a United States of Europe.

MULTINATIONAL CORPORATIONS: A SILENT REVOLUTION s
Filmstrip color C or R TG
CAF, 1976

The growth and spread of multinational corporations have been both vast and relatively sudden—with implications, many people believe, that could be dangerous for all of us. The filmstrip shows what a multinational is, how it operates, with what results, and why such operations constitute a possible threat.

THE JAPANESE ECONOMY s-c
Film b&w
IU

Traces the development of Japan's modern, democratic, highly productive economy. Looks at Japan's relations with the United States as an ally, competitor, and customer. The film is done in lecture format.

ECONOMICS AND THE GLOBAL SOCIETY s-c
See section 4.5.

EXPORTS, IMPORTS, DOLLARS AND GOLD s-c-a
Film 30 min.
CAROUF, 1962

U.S. gold drain is used to explain international trade (the classic "doctrine of comparative advantage"). Various trade restrictions, such as tariffs, payments restrictions, licensing, etc., are shown to result in loss of benefits for all: International specialization and trade are impeded, and retaliation by other nations prevents any enduring gain in employment. U.S. gold loss is explained in terms of the U.S. investment abroad and aid programs to which we are committed. Solutions are proposed and form the basis for class discussions. This is a good background film on trade. Its material on gold flows is now dated, however.

Can we reduce our aid abroad? Can we sell more? What is our relation to the European Common Market?

GLOBAL MARKETPLACE s-c-a
Filmstrip color C or R TG
PHM SSSS, 1975

This two-part program defines and places in perspective such things as multinationals, interdependence, trade groupings, and resource scarcity. Part I looks at advantages and disadvantages of multinational corporations and concludes with some suggestions on controlling, dismantling, or living with multinational business. The second filmstrip examines the growing interdependence of nations faced with resource scarcity.

How can a global corporation operate more efficiently than a domestic

corporation? To whose laws is the global corporation answerable and on what basis is it taxed? How are resource scarcities increasing global interdependence?

INTERNATIONAL ECONOMICS s-c-a
2 filmstrips color C TG
Available from the Federal Reserve Bank of
New York, 1978

(1) Why Foreign Trade, (2) Money to Trade. The filmstrips use cartoons to explain comparative advantage, the benefits of trade, and how foreign trade is carried on. Also describe how ideas about trade have evolved and why the world we live in is interdependent. Takes up the foreign exchange market: how the market works, what makes the price of currencies change, how rate changes affect costs and risk and how they are covered in the market. Analytical concepts emphasized are absolute and comparative advantage, gains from trade, foreign exchange markets, evolution of ideas about trade, and world interdependence.

What is comparative advantage? Absolute advantage? What is wrong with mercantilism? How does it differ from Ohlin's theory of comparative advantage? What were Smith's ideas on trade? What would be the consequences of "autarky" (i.e., no trade)? Who determines the price of foreign currency? How does the foreign exchange market accommodate the risk of devaluation? Do you think a system of fixed exchange rates would be better than flexible rates? Explain.

THE OIL WEAPON s-c-a
See section 4.2.

THE U.S. AND INTERNATIONAL TRADE s-c-a
(Set III: American Economy Series)
Filmstrip color C or R TG
MGH SSSS, 1971

Explains the concepts of absolute and comparative advantage, the balance of trade and payments, and tariffs and quotas and their consequences. Looks at why the United States has had large balance-of-payments deficits. Presentation is a bit dated, but there is good discussion of economic concepts.

AMERICA'S NEW RIVAL: THE COMMON MARKET s-a
2 filmstrips color C or R TG
TERF

(I) The Common Market in Action, (II) Europe in Transition.

In the years since World War II, many of the Western European nations have taken giant steps toward what might someday be a United States of Europe. Through the economic unity provided by their membership in the European Economic Community or Common Market as it is more familiarly called, cooperation on many levels replaced the former hostility that often erupted into bitter wars.

How has the Common Market made possible increased prosperity for Europe? How has it hurt the United States trading position with Europe? Has it helped the U.S. multinational corporation in any way? How do tariffs hurt the overall economic well being of people? Why then are they imposed?

THE THEORY OF COMPARATIVE ADVANTAGE c
Cassette and transparencies 28 min. TG
AL

Designed for a university course. The economist Robert Wilson discusses absolute advantage, comparative advantage, effects of specialization, gains from trade, and deficiencies in the theory of comparative advantage.

ECONOMICS AND THE PUBLIC INTEREST SERIES c
See section 2.1.

TRADING CURRENCY FUTURES c-a
Film 16 min. color
MTPS

Explains the functions of the International Monetary Market, which lists futures contracts in foreign currencies as well as in U.S. and Canadian silver coins. Although the film is oriented toward speculators and investors who want to hedge foreign exchange risks, it provides a good introduction to several important concepts in international finance.

What is a currency hedger? Speculator? What are futures prices? How do currency futures help the international businessman and encourage trade between countries?

5.2 UNDERDEVELOPED NATIONS: PROBLEMS AND PROSPECTS

About two-thirds of the world's people live in underdeveloped countries. In these countries most of the population is engaged in food production, governments are often unstable, and there is a high degree of income inequality. Many have two economies—a market economy in the cities and a subsistence, barter economy elsewhere. The barriers to development are many, including lack of technology and capital, lack of education, an exploding population, a poor social environment, weak government, and limited natural resources. The problems of development are now compounded by the high cost of energy, and therefore it will be even more difficult than before for these nations to follow the same path to development as the more advanced nations have. In general, the income gap between the developed and underdeveloped countries has been increasing.

INDUSTRY IN AFRICA i-j
Film 12 min. color
BFA, 1970

Industrialization in Africa provides the people with new jobs, giving them opportunities to learn the new ideas and techniques of a modern society. Valuable natural resources are now being utilized in manufacturing items which previously had to be imported. Increased productivity has led to increased wages which have made possible increased purchases of goods and services, creating more jobs for others.

What are some of the industries developing in Africa? Discuss the importance of natural resources, labor transportation, and markets in developing an industrial economy. Why is industrial activity centered around cities? How does increased industrialization affect the people of Africa?

EAST AFRICA: ENDS AND BEGINNINGS j-s-a
Film b&w
IU

Describes the growth of the Kenyan economy since the gaining of independence. The growth of cities and the production of raw materials under black control are discussed. The film also examines the economic development of Tanzania as a socialist country.

AND WHO SHALL FEED THIS WORLD s-c-a
See section 4.1.

GLOBAL MARKETPLACE
See section 5.1. s-c-a

INDIA: WRITINGS ON THE SAND s-c-a
Film 30 min. color
IU, 1965

India's critical population problems, including the effect on economic growth, and the steps being taken to solve them. Reports from various provinces, cities, and villages around the country.

What has caused India's population problem? What solutions have been proposed or tried? What barriers to solution of the problem exist? Why is it easier to lower the death rate than the birth rate? A rapidly growing population can thwart a country's efforts to raise its standard of living through economic development. Why?

ONE PLANET—TWO WORLDS SERIES s-c-a
3 films color
FI, 1976

The most dangerous border on Earth is one not found on any map. It is the imaginary line which divides the earth into two worlds—the Rich World and the Poor World. The likely consequences of a condition in which three out of every four people on Earth live in abject poverty threaten all of us. This series of three films is an examination of the collision course the two worlds are on and what both worlds must do before time runs out. Descriptions of individual films follow.

RURAL AND URBAN POVERTY: SEEDS OF CATASTROPHE 22 min.

In the division of our planet's population into the two worlds of the rich and the poor, three out of four live in the Poor World. The rural poor, whether in Bolivia, Peru, India, or Bangladesh, are engaged in a constant and exhausting struggle just to survive. Their efforts to feed themselves are carried on against terrible odds. In ever-increasing numbers they are heading in despair for the cities, once centers of opportunity and hope. But the cities cannot absorb them, and the new urban poor face food shortages, little chance for education, and few jobs; 80 percent cannot even afford shelter.

Why have people in underdeveloped countries left rural areas and flooded into the cities? What problems does this create?

KEEPING PEOPLE ALIVE: MALNUTRITION THE HIDDEN KILLER 25 min.

The Rich World recoils in horror at starvation. Less obvious but even more shocking is the day-in, day-out erosion of physical and mental health caused by malnutrition. Malnutrition kills 15 million children under the age of five every year, and permanently harms the health of countless more.

Why is malnutrition called the hidden killer? Will giving undeveloped countries food solve their malnutrition problem in the long run? What is the biggest single obstacle to population control? Why is a program of population control an essential ingredient in a long-run program to eliminate malnutrition?

RICH AND POOR: WHAT CAN WE DO? 23 min.

This film examines the problems facing the poor nations and what the rich nations can do to help solve these problems. Stresses the need for self-sufficiency by poor nations. Rich should help poor by giving developmental aid and sharing natural resources. The consequence of inaction could be war between the rich and poor nations.

How should the rich nations help the poor nations? Is giving them food the answer or just putting off the ultimate answer? How can the gap between the rich and poor people within a country be narrowed? What might be the consequence of the rich nations ignoring the poor nations?

ECONOMICS AND THE GLOBAL SOCIETY s-c

See section 4.5.

ECONOMICS AND THE PUBLIC INTEREST SERIES c

See section 2.1.

5.3 COMPARATIVE ECONOMIC SYSTEMS

Economists like to compare a "perfectly" centralized economy with a "perfectly" decentralized one. In the perfectly centralized model, all decisions are made by a central authority. It decides what goods are to be produced, how they are to be produced, and who is to get them. It might even decide where everyone is to work and what everyone is to eat for breakfast. In the perfectly decentralized model, individual families and businesses are free to make their own individual decisions about what to sell, what to make, and what to buy. Taken together, their individual responses to the prices charged for goods and services, and for labor and other resources, provide the overall answers to the questions of what to produce, how to produce, and who is to get them. All actual economies are mixtures of centralized and decentralized decision-making. The U.S. economy is relatively decentralized. In contrast, the Soviet economy is

relatively centralized. The films listed below illustrate some aspects of both centralized and decentralized economies.

ECONOMIC SYSTEMS p-i-j
(Economics in Our World)
Filmstrip color TG
TERF, 1971

The major purpose of this filmstrip is to help children understand why every society must have an economic system to provide answers to the basic economic questions; that these systems may differ in important respects; and that all economies are undergoing change.

What are the basic economic questions each society must answer? How are these questions answered in the United States? In the Soviet Union?

ECONOMIC GEOGRAPHY: COMPARING TWO NATIONS i-j
Film 10 min. color
BFA, 1971

The economies of two nations, and therefore the standard of living and life styles of the people, are compared. Both nations have similar climates, produce the same foods, speak the same language, and have similar histories, yet Country A has five times the income of Country B. Reasons for the differences in income are examined in the film.

Why is life between the two countries so different? What determines the standard of living in an economy? Why can Country B not afford many factories? Will abundant natural resources insure a high standard of living? What is a one-crop economy? Why is it hard to have a high standard of living in a one-crop economy?

CAPITALISM AND COMMUNISM:
DÉTENTE OR CONFRONTATION? j-s
Filmstrip color C TG
CAF SSSS, 1975

Looks at the major differences between capitalism and communism, what détente is, who gains from it, and whether or not it really exists.

What are the principal differences between capitalism and communism? What is détente? What economic and political gains does the Soviet Union hope to achieve from détente? What does the United States hope to gain? Is Western technology necessary to keep the Soviet economic system viable? How genuine do you think the détente is between the United States and Russia?

THE SOCIAL SCIENCES: WHAT IS ECONOMICS j-s
See chapter 1.

EAST AFRICA: ENDS AND BEGINNINGS j-s-a
See section 5.2.

AND THE MEEK SHALL INHERIT THE EARTH j-s-c-a
2 films color
IU

The story of the impact of white society's decisions on the life of a Wisconsin Indian community in modern times. The film shows attempts to force modern culture on a different society and how termination of tribal structure forces individualism and threatens the economic status and social culture of Indian society.

THE MEDIEVAL GUILDS j-s-c-a
Film 21 min. color
EBEC, 1956

Not all economic systems are based on the market mechanism. The medieval guilds made decisions on the basis of tradition and equity. They decided how much their members might produce, the prices they might charge, what labor they might employ, and what wages they might pay. The craft traditions of the guild were enforced by a select group of masters. Guilds flourished in small self-contained cities. Once the scale of manufacturing increased and trade spread to other areas the guild structure inevitably became stratified and broke down in favor of the merchant and preindustrial cottage industry.

Were people happier in guild days? Was it inevitable that the guilds fall? How does the market economy determine prices, wages, and quality standards that once were established by the guilds?

COMPARATIVE ECONOMIC SYSTEMS s
(Set I: American Economy Series)
Filmstrip color C or R TG
MGH SSSS, 1971

Looks at the difference between a command and market economy and discusses the actual workings of the Soviet and U.S. economies. The strengths and weaknesses of each system are pointed out, although the filmstrip emphasizes the superiority of the market system. Filmstrip also examines socialism as a mixture of a command and market economy.

AN ECONOMIC PRIMER: $$$ TO DONUTS s-a
See section 2.1.

ALLOCATING OUR RESOURCES s-c-a
See section 2.1.

WILL THERE ALWAYS BE AN ENGLAND? s-c-a
Film 25 min. color
CAROUF, 1975

Before World War II, citizens of Great Britain had double the income of citizens of Germany and France. Now they have half the income. Great Britain has dropped from the second most wealthy country in the world to the twelfth. The film claims that Britain brought the world the welfare state, nationalized industry, and the trade union and is now suffering the consequences. Projects that if Britain does not change its course a complete loss of democracy will occur. Produced for CBS "60 Minutes."

Why does Friedman claim welfare systems become increasingly ineffective over time? What has caused the economic decline of Great Britain? How do big government industries reinforce the strength of trade unions? Why have entrepreneurs slowed their investments in Great Britain? Has the loss of British colonies had something to do with Britain's decline since World War II?

SOCIALISM AND THE WELFARE STATE s-c
2 filmstrips, approx. 18 min. each C TG
PHM, 1975

Probes the meaning and possible future of democratic socialism and the welfare state in the United States, the causes of the failure of the U.S. socialist movement, the democratic socialist critique of capitalism, and the capitalist rebuttal. Includes testimony of prominent American business representatives and socialists. The instructor's guide is excellent.

Distinguish between socialist and capitalist views of private property and profit-making. Does the search for profits "bring out the best in human beings"? Under what conditions might it lead to more, better, and less expensive products? Do people know their own best interest? What role does competition play in allowing them to choose according to their own values? Should drugs be regulated? Motorcycle helmets? "Unsafe" products? What does it mean to say that there is a trade-off between equity and security? What accounts for the rapid relative growth of government in the United States over the past thirty years? Is there any basis for believing that Harrington's prediction of a collectivist twenty-first century will come true? What effect would giving workers a substantial voice in management have on the rate of technological change, inflation, and unemployment? Why has the U.S. socialist movement generally been unsuccessful?

ECONOMICS AND THE PUBLIC INTEREST SERIES c
See section 2.2.

LENIN AND THE GREAT UNGLUING c-a
(The Age of Uncertainty Series)
Part 5
See chapter 6.

6

Economic History

History can be helpful in explaining how different countries and societies have solved the fundamental economic questions of what to produce, how to produce, and for whom to produce. History can also show how economic factors have influenced particular events and how and why technological change and economic progress have taken place. Finally, a study of economic history can provide interesting comparisons between our modern economy and earlier ones, particularly with respect to such things as the types of jobs, types and amounts of capital (tools and machinery), and methods of transportation and communication.

Among the questions raised in the films in this section are these: What kinds of machinery and power were used in the past? Did people use as much mechanical power as we use today? Did they have as much equipment (capital)? What explains these differences? What jobs did men and women do in the past? Do they do the same kinds of work today? Were they more likely to make things for themselves or to buy from others? Are businesses and workers more specialized now than in earlier times? Do workers need more education and training now? Does specialization make it possible for us to produce things faster and cheaper? Are factories and businesses larger now than they were then? Are larger factories and businesses more efficient? Would a large factory have been able to find enough buyers for all of its products in the old days? Were transportation and communication as cheap and efficient then as they are now? Do improvements in transportation and communication help contribute to efficiency by making it possible for a single large factory to ship to buyers in many places?

COLONIAL LIVING i
Film 15 min. color
IFB, 1957
Recreates everyday living in the colony of Virginia, 1720–85. Examples of craftsmanship and arts.

NOTE: For a history of the American Labor movement, see section 2.4(a). For a history of money and banking, see section 3.2(c).

AMERICAN BUSINESS—ORIGIN AND GROWTH i-j
6 cassettes TG WS
WILSON

Consists of six lessons which illustrate the growth of American business. This growth began with the introduction of mass production, which came into being because of Eli Whitney's muskets with interchangeable parts. American business has grown to include huge department stores which sell goods to meet every need. In this series, actual historical situations are dramatized, making for historical, entertaining listening. The economic content is weak, however. Descriptions of individual cassettes follow.

ELI WHITNEY'S MUSKET CHANGED OUT WAY OF LIFE i-j

Relates how Eli Whitney began an entirely new approach to production through the use of interchangeable parts and mass production.

How did mass production help in the economic growth of the country? How did mass production affect the demand for labor? Why does an original painting cost so much more than a printed reproduction of it?

THE YANKEE PEDDLER i-j

Depicts the role of the Yankee peddler in the distribution and sale of goods in the early days of the United States.

What were the economic factors that caused the Yankee peddler to flourish? To go out of business?

THE MEMORABLE GENERAL AND COUNTRY STORES i-j

Highlights the place of the general store in America's business growth.

What happened to the general store? Did the general store have any advantages over modern selling?

THERE'S GOOD NEWS FOR THE LADIES i-j

Recreates the origins of the chain store, specifically, the Great Atlantic and Pacific Tea Company.

What is a chain store and what are its advantages to merchants? To customers? How can a chain store sometimes undersell individually owned small stores?

LET'S SEND TO SEARS ROEBUCK OR MONTGOMERY WARD i-j

Examines the important part the catalog houses have played in American business growth and the changes in prices since the 1890s.

How did catalog houses help in America's economic growth? How was competition stimulated by the catalog houses?

SAME PRICE TO EVERYONE . . . AND ALL PAY CASH i-j

Presents the story of the large department store and the various steps merchants went through in developing it. Ideas of credit, uniform prices, and advertising are all presented.

How did the "one price to all" policy improve economic efficiency? Could American business survive on the "cash only" policy today?

STORY OF OUR MONEY SYSTEM i-j

See section 3.2(c).

BEGINNINGS AND GROWTH OF INDUSTRIAL AMERICA i-j-s
See section 3.3.

INDUSTRIAL GROWTH TRANSFORMS THE NATION: 1865–1900 i-j-s
4 cassettes TG WS
WILSON, 1968
The transformation of the inefficient and often chaotic small industries of the nineteenth century into the giant corporations of the twentieth century brought new production records, extensive use of natural resources, and new jobs to America. But, at the same time, workers worked long hours in dreary conditions and for little money and farmers were abused by the new monopolies and Eastern financiers. This set of four cassettes examines this period. Dramatizations of the historical situations are done well, but the economic content is limited. Descriptions of individual cassettes follow.

ANDREW CARNEGIE AND THE STEEL INDUSTRY i-j-s
Highlights the growth of the steel industry under Andrew Carnegie.

What changes that occurred in the twentieth century were brought about because of the emergence of the steel industry? What is vertical integration?

JOHN D. ROCKEFELLER AND THE OIL INDUSTRY i-j-s
Highlights the background, struggles, and successes of John D. Rockefeller.

Why were large amounts of capital necessary for the production of oil? How did John D. Rockefeller gain control of the oil industry?

SAMUEL GOMPERS ORGANIZES THE AF of L and
EUGENE DEBS WITH THE PULLMAN STRIKE OF 1894 i-j-s
Looks at Samuel Gompers' success in organizing the American Federation of Labor and Eugene Debs's attempt to aid striking Pullman workers.

What conditions led to the emergence of labor unions?

OLIVER HUDSON KELLY FOUNDS THE GRANGE MOVEMENT and
IGNATIUS DONNELLY LEADS THE POPULIST CRUSADE i-j-s
Describes the origins of the Grange movement among farmers and, later, of the Populist party.

What economic factors led to farmers' organizing the Grange and later to the establishment of the Populist party?

PURITAN FAMILY OF NEW ENGLAND i-j-s
Film 11 min.
CORF, 1955
The life of the early Puritans. Working, cooking, and home conditions. Making cloth.

STOCKYARDS: END OF AN ERA i-j-s-c-a
Film 30 min. color
IU
Describes the history of the flow of migrant workers into Chicago stockyards; their exploitation, their struggles for organization, and the resulting strong union. The film also examines the effects of economic change on job opportunities and older skilled workers.

THE SIDEWALKS OF NEW YORK j
Cassette TG
WILSON

Immigration in the late 1800s is the major topic of this cassette. Portrays the problems immigrants had adapting to the United States in working, the sweat shops, the helplessness of the poor, and overcrowded housing.

Why did immigrants come to America? Why didn't they leave the city soon after their arrival? What is meant by "melting pot"? What problems did immigrants face in coming to America? What contributions did immigrants make to American economic growth?

WHEN EVERYTHING WENT BUST j
See section 3.2(a).

FLUCTUATIONS IN THE AMERICAN ECONOMY j-s
See section 3.2(a).

GROWTH OF BIG BUSINESS IN AMERICA: 1865-1900 j-s
Film b&w TG
CORF, 1967

Between 1865 and 1900 America's economy underwent marked change. Factors responsible for this change are illustrated: a growing population, improved transportation, technological change, and aggressive businessmen who created great corporations. As examples, the film traces the growth of Carnegie Steel and Standard Oil and shows how antitrust federal legislation was enacted in attempts to protect competition.

What factors accounted for the growth of big business in America during the eighteenth century? What role did railroads play? How did railroads affect the meat-packing industry? Who benefited and who "paid" or bore the costs and in what ways? Why was antitrust legislation introduced? Was it effective?

THE MEANING OF THE INDUSTRIAL REVOLUTION j-s
Film 10 min. Color
CORF

Shows the beginning and meaning of the Industrial Revolution in the United States, the changes from hand tools to machines and from water power to steam.

What have been the costs and benefits of industrialization? How have these benefits and costs been distributed? Who benefited and in what ways? Who bore the costs and in what ways? What does competition have to do with the rate of technological innovation? What accounts for the great increase in output per worker achieved over the past two-hundred years? How did the industrialized world manage to avoid running out of energy resources in the past? Is this method likely to work in the future?

MONEY: HOW IT FUNCTIONS j-s
See section 2.1.

GROWTH OF FARMING IN AMERICA (1865–1900) j-s
Film 14 min. b&w TG
CORF, 1967

This film documents the tremendous changes in farming that took place between 1865 and 1900. During these 35 years, the share of working Americans employed on farms declined from one-half to one-third while the number of farms and area of farm land doubled. During this transition from small- to large-scale operations, the farmer faced numerous problems, including falling commodity prices, rising farm costs, credit shortages, and the high price of railroad transportation. Despite movements like the Grange, the Populist, and "soft" money, real improvement for the farmer did not come until a rising urban population created a greater demand for farm products and technological advance improved farming methods.

What was "soft" money and how was its adoption supposed to help the farmer? Explain whether you agree with the statement: "The development of the railroad was a great boom to farming." What were the four principal problems faced by the farmer during the last part of the nineteenth century? Does the farmer face these same problems today? What impact did the Grange have on the farmer? What was the Populist movement and what did it accomplish?

THE GROWTH OF THE AMERICAN ECONOMY j-s
See section 3.3.

IMPERIALISM AND EUROPEAN EXPANSION j-s
Film 14 min.
CORF, 1960

The imperial expansion of 1875 to 1914. Effects upon millions of people of Africa, and the islands of the Pacific. The importance of the industrial revolution and improved transportation to colonization.

Was the industrial revolution related to European imperialism? What role was played by the search for raw materials and by missionary activity? What were the costs and benefits of imperialism from the colonies' point of view? From the imperialists' point of view?

THE RISE OF BIG BUSINESS j-s
Film 27 min. color
EBEC, 1969

The rise of large-scale, corporate-type business organization. Contrasts the lives of slum dwellers and coal miners with the life style of the rich. The values, aspirations, and achievements of Andrew Carnegie, J. D. Rockefeller, and J. P. Morgan—as examples of a new type of businessman. Effects of big business on the poor.

What are the differences between a corporation and a partnership or family business? What explains the rise of the corporation and the accompanying increase in the concentration of capital in the late 1800s? (Cheap labor, the war, growth in markets, development of resources, legal climate, government aid.) Does the rise of big business suggest that high levels of economic activity and competition are incompatible? What were the economic and social effects of the increasing concentration of capital on the distribution of

economic and social political power, the rate of increase in average income, and the nature and attractiveness of work?

AMERICAN ENTERPRISE SERIES j-s-a
5 Films 30 min. each color TG
MTPS, 1976

This series of five films on American economic history looks at how in the United States in its two hundred years of independence transformed the wilderness and became a nation of supermarkets, stock markets, skyscrapers, and split levels with the greatest economic output in the world. Each of the five films focuses on a different component of America's economic growth—land, people, innovation, organization, and government. Each of the five guides for the series contains a synopsis of the film it amplifies, a core discussion of economics, a brief review of major economic concepts involved in a glossary of economic terms, a list of discussion questions, a list of activities that might broaden economic understanding, a list of related readings, a set of study-exercise sheets which can be duplicated, and a large four-color poster. These guides enable the teacher with little experience in economics to bring out the key economic concepts in the films. Descriptions of individual films follow.

LAND j-s-a

A look at the vast natural resource base that helped make possible America's prosperity. Shows how land was developed from colonial times to the present and how science and technology have made land more productive. Abuses of the land are also considered.

What determines whether a natural resource is valuable? Name some resources that have increased in relative value through the years. How about some that have decreased in value? How can you as a consumer and citizen influence what happens to the value of natural resources? What are some of the inventions that have improved our methods of working the land? What are the economic benefits of large-scale resource production and the resulting goods? The drawbacks? What has history taught about large-scale production? How can this knowledge be applied today? How can a sound policy in the development and use of our resources contribute to the nation's goals of economic efficiency? What about the country's economic growth? Stability? Security? Freedom? Justice? Describe how unwise development and use of natural resources might affect each of these economic goals. What does this mean to all of us? Why?

PEOPLE j-s-a

A look at the individuals behind our economic system; the risk-takers who wouldn't take no for an answer. Traces the role of human effort in economic growth from colonial times to the present.

In what ways might our early settlers be defined as "nonconformist"? What were some of the reasons for the support of widespread education early in our history? How did education contribute to our early economic development? How did it contribute to our social development? Our economic growth? Security? Stability? Freedom? Justice? Why did unions come into being? What purposes did they serve? What is the significance of our increasing dependence upon highly skilled workers? Upon working husbands and wives?

INNOVATION j-s-a

A look at the people who dreamed up the crazy inventions everybody laughed at . . . then bought. The role of innovation in U.S. economic development is highlighted. Examples of innovations include barbed wire, milling, canal locks, electric lights, computers.

What is "Yankee ingenuity"? What drives America to solve tough problems? How do inventions lead to growth and growth lead to more inventions? How does profit spur innovation? What are some of the costs of innovation?

ORGANIZATION j-s-a

Looks at the organizers in business and labor who molded U.S. markets and the economy. Stresses the importance of organization to economic growth. Also considers some disadvantages of large-scale organization.

Discuss how the following have contributed to American economic growth: the enterpreneur or risk-taker, the use of capital goods, capital markets, freedom of enterprise, the corporation. Explain how the organizational skills of Joseph McCoy and Gustavus Swift contributed to our economic development. In what ways do you believe organizational skills might improve the responses of the economy to economic needs today?

GOVERNMENT j-s-a

A look at the contributions and shortcomings of this country's largest employer—and customer: the federal government. The role of government throughout our economic history is examined.

What are some of the government's activities in the following areas: agriculture, transportation, energy, education? How do such activities contribute to the achievement of our nation's economic goals? Explain why the government's role in the economy increased during the 1930s. What were some of the major economic functions of the government during that period? Who benefited from this role of government? Explain some of the major economic concepts and problems faced by our nation today, and talk about what the government is doing to deal with them.

HENRY FORD j-s-a

Film 26 min.

MGH WOLPER, 1963

The significance of Henry Ford's assembly-line production methods to modern industry. Boyhood; work as a young man to build and produce automobiles. The high demand for an automobile the working man could afford. Ford's trouble with labor unions, his role as a philanthropist.

Why was the assembly line more efficient than previous production methods? What does the assembly line have to do with the concept of "division if labor"? What benefits did the automobile bring? For whom? What costs did it bring? Who pays them?

THE INDUSTRIAL REVOLUTION: BEGINNINGS IN THE UNITED STATES j-s-a

Film 23 min. color TG

EBEC, 1968

Presents the historical development of the industrial revolution in America. Illustrates how industrialization brought about the rise of big cities and

the decline of an agricultural economy. Shows the effects of the industrial revolution upon the lives of the people of the United States.

What do we mean by mass production? How has it stimulated economic growth? What developments in Europe stimulated the industrial revolution in the United States? What inventions stimulated the industrial revolution? Has the industrial revolution ended or is it still going on today? In what ways has it changed?

THE INDUSTRIAL REVOLUTION IN AMERICA j-s-a
2 filmstrips 26 min. color R TG
GA, 1971

Traces the process of industrialization in the United States from an agrarian society to a highly industrialized one. Examines factors that have contributed to U.S. economic growth.

How have the following affected U.S. economic growth: natural resources, immigration, specialization and division of labor, education, capital investment, technological change?

THE INHERITANCE j-s-a
Film 45 min. b&w
ADL, 1965

The late nineteenth and early twentieth century migration to America. The social, economic, and cultural changes that marked the immigrants' early years in this country. Conditions since 1900 as found in the sweatshops, coal mines, and weaving mills. The efforts—as seen from a union point of view—of organized labor in the 1930s and of the civil rights movement in the 1960s to improve working conditions.

What is the "inheritance"? If you were to update the film, what would you include? "Violence is necessary for desirable social change." Do you agree? Why or why not? Why is the increasing productivity of each worker during our history important in making higher wages possible? (When productivity was rising, higher wages and other benefits did not merely push up costs and prices—the bigger paychecks could buy extra goods, not just be used up to pay higher prices for the same goods.)

CATTLEMEN j-s-c
(Exploring the American Past Series)
Film 22 min. color
BARBRE

The growth of the cattle industry in the West from the time of the Spanish explorers and early colonists to modern range-riding ranchmen in airplanes. Life of the cowboy, long cattle drives, "cow towns," and range wars.

How does modern ranching differ from the earliest American ranching? Why?

THE FARMER IN A CHANGING AMERICA j-s-c
See section 4.1.

THE PLANTATION SOUTH j-s-c
Film 17 min. color
EBEC, 1959

History of the rise and fall of the plantation system in the southern United States. How it developed as an agricultural and social unit.

What was the plantation system? Could it have existed without slave labor? How did segregation support the system? What effect did the Civil War have on the system? What effect did Whitney's cotton gin have on the plantation system? Why did the South specialize in the production of cotton instead of other crops?

BOOMSVILLE j-s-c-a
Film 10 min. color
NFBC, 1968

What people have done to their environment from the time of the first explorers until the moon landing. How people took virgin land and built a frantic, congested, American city on it. Development of railroads, cars, and planes; the Industrial Revolution; immigration; war. Cleverly animated. No narration.

How have rapid industrialization, immigration, and the automobile contributed to the problems of our cities? What factors have made the problem of Boomsville particularly difficult? (Abundance of land, type of government.) Can Boomsville be slowed down? Can economic growth be slowed or planned without changing the basic nature of our economic system?

COINS OF THE WORLD: HISTORY IN METAL j-s-c-a
Film 13 min. color TG
CENTRO, 1976

Explains how coinage came into existence, traces the history of coins, and illustrates how knowledge of past civilizations can be gathered from old coins.

What characteristics should money have? What has been used as money in the past? Why does man need money? What happens if too much money is printed? What can we learn about history by looking at coins?

THE DEPRESSION YEARS j-s-c-a
Film 24 min. color
FI, 1975

Documentary footage of the Depression years shows the human and economic plight on the country. The film looks at some of the programs put into effect to combat the Depression. Ends with a discussion of what we can do to prevent another depression.

What caused the Depression of 1929? What was it like to live in those days? How does economic upheaval cause social upheaval? Is it possible to have another depression in the United States?

DUST BOWL j-s-c-a
See section 4.1.

TEACHING ECONOMICS IN AMERICAN HISTORY j-s-c-a
120 slides color TG
TERF, 1973

Uses maps, graphs, charts, and pictures to illustrate the economic factors that have influenced and controlled important trends and events in the history of our country. The accompanying teacher's guide presents twenty-one different topics dealing with different economic facts, concepts, principles, and problems in American development.

THE INDUSTRIAL REVOLUTION IN ENGLAND j-s-c-a
Film 26 min. color
EBEC, 1959

The English cottage industries permitted the small master to obtain a cash income from the fabrication of wool with the aid of a few workmen and apprentices. The industrial revolution brought a sudden transformation in the English way of life by the introduction of the spinning jenny, the power loom, and the steam engine. The industrial revolution brought great wealth to the nation as a whole, but misery to many factory workers. Revolution was avoided by: (1) the reform movement in both legislative and trade union form and (2) increases in productivity that permitted higher real incomes even without a redistribution of income from high- to low-income groups.

Are inventions the cause of the industrial revolution or are they a result? What are other causes? How might the underdeveloped nations progress more rapidly? How might they avoid the distress caused in England? Was the U.S. industrial revolution similar to that in England?

THE MEDIEVAL GUILDS j-s-c-a
See section 5.3.

MONEY, TAXES AND IMAGINATION j-s-c-a
Film 18 min. color
CENTRO, 1976

A lighthearted look at money and taxes. Traces some of the unusual forms of money and taxes throughout history, in different parts of the world. Explains the function of money and raises questions about the form of money in the future.

Describe how taxes used to be levied and paid in the past. What were the early problems associated with using gold? Why does a dollar bill have value if it is nothing more than a type of printed paper? What does a personal check represent?

OUR LAND: USES AND VALUES j-s-c-a
See section 4.5.

THE RISE OF LABOR j-s-c-a
See section 2.4(a).

THIS UNION CAUSE j-s-c-a
See section 2.4(a).

GROWTH OF THE LABOR MOVEMENT s
See section 2.4(a).

THE CORPORATION s
See section 2.2.

LABOR IN A DEMOCRACY: THE UNITED MINE WORKERS s-c-a
See section 2.4(a).

THE AMERICAN WAY OF TAXING s-c-a
See section 3.2(b).

LABOR COMES OF AGE s-c-a
See section 2.4(a).

LABOR MOVEMENT: BEGINNINGS AND GROWTH IN AMERICA s-c-a
See section 2.4(a).

LAMPS IN THE WORK PLACE s-c-a
See section 2.4(a).

LAND OF PROMISE s-c-a
See section 2.4(a).

RISE OF INDUSTRIAL GIANTS s-c-a
Film color
MGH

Post-Civil-War economic history of the United States. The rise of industrial giants, including Carnegie, Rockefeller, Edison, and J. P. Morgan. The response of government, labor, and the farmer to the increasing industrial concentration.

How did Rockefeller increase his share of the market from 10 percent to 90 percent between 1870 and 1880? Would these tactics be legal today? What are trusts and how were they used? Do you think that individuals have been as important in this century as they were in the last in promoting economic development? Are large units always more efficient than small ones? What role did the great "captains of industry" play in capital accumulation and economic growth? How were the increased output and income from this capital accumulation distributed among workers, owners, and other groups in the economy? What role did finance play in this process?

AMERICAN BUSINESS SYSTEM: HOW IT EVOLVED s-c-a
(American Business System Series)
Film 30 min. b&w
IU, 1963

Industry in the United States began with the single colonial artisan, and developed into the vertically integrated modern factory that combines all the stages of manufacture of a finished product. In addition to technology, the industrial revolution was accelerated by the mobilization of capital into large units by the corporate form of business organization. Large-scale production brought with it monopolistic practices and government regulation to prevent them.

Where did the capital come from to build all our plants and equipment? Is "excessive competition" the cause of monopolistic competition? Are we better off than our colonial ancestors? How are democratic political institutions related to economic growth?

ECONOMICS AND THE AMERICAN DREAM s-c
See section 2.1.

SOCIALISM AND THE WELFARE STATE s-c
See section 5.3.

THE AGE OF UNCERTAINTY SERIES

Available in 16 mm, videocassette or off-air taping
13 Parts 60 min. for parts 1-12, 2-½ hours for part 13
FI, 1977

John Kenneth Galbraith, a well-known economist, takes viewers on a personal tour through two hundred turbulent years of social thought and political economy. The series is heavily influenced by Galbraith's own ideas and interpretations of history, which are not shared by the majority of American economists. It is scarcely necessary to say that Galbraith's views are controversial.

1. THE PROPHETS AND PROMISE OF CLASSICAL CAPITALISM C-a

The birth, with Adam Smith and David Ricardo, of the classical theory of capitalism in Britain and France and its flowering into an accepted certainty in the United States in the latter half of the nineteenth century.

2. THE MANNERS AND MORALS OF HIGH CAPITALISM C-a

Examines the colorful "robber baron" industrial capitalists of the late nineteenth century and their curious ideas in the making and spending of money, termed "conspicuous consumption" by the innovative economist Thorsten Veblen. Galbraith considers how these attitudes still affect our ideas today.

3. KARL MARX—THE MASSIVE DISSENT C-a

The impact of socialist thinkers, notably Karl Marx, who thought the mid-nineteenth century prophesied and instigated revolution, with special reference to the economic interpretation of society. Marx speaks in his own resounding phrases.

4. THE COLONIAL IDEA C-a

Traces the colonial adventure from the Crusades to the present, from the fall of Acre to the fall of Saigon. A consideration of the difference between the myth and the reality of colonialism and the continuing legacy.

5. LENIN AND THE GREAT UNGLUING C-a

The breakup of the old political order during World War I, which introduced the Age of Uncertainty and the first experience of a socialist alternative in Soviet Russia.

6. THE RISE AND FALL OF MONEY C-a

The history and function of money in society, as well as its limitations; an analysis of the recurring instability and inflation that plague the economic system.

7. THE MANDARIN REVOLUTION C-a

Takes up the worldwide depression of the 1930s and how John Maynard Keynes's ideas overturned many tenets of classic capitalism. Keynes "saved the West" with a "solution without revolution," a good example of Galbraith's dictum that "one of the most important responsibilities of the economist is to resist the authority of the accepted."

8. THE FATAL COMPETITION C-a

Investigates the origins and development of the military-industrial com-

plex as a result of the Cold War and the continuing rivalry between the United States and the Soviet Union. Galbraith suggests that this rivalry is artificially maintained.

9. THE BIG CORPORATION c-a

An ironical view that the large corporation, the modern institution "that most changes our lives," encourages socialism in the Western world.

10. LAND AND THE PEOPLE c-a

The role of land in determining wealth and poverty. Shot on location in Mexico, the United States, Canada, Pakistan, and Singapore as examples of countries that have had some success in breaking the "equilibrium of poverty."

11. THE METROPOLIS c-a

A portrait of the problems of industrial society as seen in the problems of the urban metropolis, the most visible face of modern society and the one best reflecting its uncertainty and crisis.

12. DEMOCRACY, LEADERSHIP AND COMMITMENT c-a

A consideration of the processes and operation of democracy combined with personal memoirs by Galbraith of leaders he has known including Franklin D. Roosevelt, Gandhi, and Martin Luther King Jr. Galbraith emphasizes the role of individual responsibility in preserving democracy and considers the "great experiment" of American democracy.

13. WEEKEND IN VERMONT c-a

World leaders gather at Galbraith's Vermont home to discuss current economic, social, and political issues of mutual interest—control of nuclear weaponry, policies toward emerging nations, quality of the industrial environment, the relationship of the individual to modern corporate organization.

THE INHERITANCE c-a

See chapter 6.

ADAM SMITH AND THE WEALTH OF NATIONS c

Film 28 min. color

MTPS

Adam Smith was one of the leading economists who helped develop the theory of free enterprise system as we know it today. This excellent film is a documentary of Adam Smith's life and is suitable for use in college courses on the history of economic thought. The issues he wrote about in 1776 are equally relevant today.

Who was Adam Smith? Who were the mercantilists? What is the invisible hand concept? According to Smith, how do monopolies arise? What were the three duties Adam Smith saw government performing in a free enterprise economy?

APPENDIXES

All Materials

Asterisks denote materials suitable for grades K-6. The remainder are materials suitable for adults as well as for use in junior/senior high schools and colleges.

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AFLCIO	Film Division AFL/CIO Department of Education 815 Sixteenth Street, NW Washington, DC 20006
AIMS	Aims Instructional Media Services, Inc. 626 Justin Avenue Glendale, CA 91210
AISI	American Iron and Steel Institute 1000 16th Street, NW Washington, DC 20036
AIT	Agency for Instructional Television Box A Bloomington, IN 47401
AL	Audio Learning, Inc. 44 Parkway West Mount Vernon, NY 10552
ALC	Film Librarian Public Relations and Advertising Aetna Life & Casualty Hartford, CT 06156
AWPC	Addison-Wesley Publishing Co., Inc. Jacob Way Reading, MA 01867
BARBRE	Thomas J. Barbre Productions 2130 South Bellaire Street Denver, CO 80223
BARR	Barr Films 3490 East Foothill Blvd. P.O. Box 5667 Pasadena, CA 91107

BFA	BFA Educational Media 2211 Michigan Avenue P.O. Box 1795 Santa Monica, CA 90406
BIF	B.I.F. Incorporated (for Westinghouse Corp.) Worthen Bank Building (11th floor) Little Rock, AR 72201
CAF	Current Affairs Films 24 Danbury Road Wilton, CT 06897
CAROUF	Carousel Films, Inc. 1501 Broadway, Suite 1503 New York, NY 10036
CCUS	Chamber of Commerce of the United States 1615 H Street, NW Washington, DC 20062
CED	Committee for Economic Development Distribution Division 477 Madison Avenue New York, NY 10022
CENTRO	Centron Education Films 1621 West Ninth Street P.O. Box 687 Lawrence, KS 66044
CF	Churchill Films 661 North Robertson Boulevard Los Angeles, CA 90069
CFD	Classroom Film Distributors, Inc. 5610 Hollywood Boulevard Los Angeles, CA 90028
CHI	The Center for Humanities, Inc. Two Holland Avenue White Plains, NY 10603
CORF	Coronet Films 65 East South Water Street Chicago, IL 60601
CYPRESS	Cypress Publishing Corp. 1763 Gardens Avenue Glendale, CA 91204
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EGM	Eye Gate Media 146-01 Archer Avenue Jamaica, NY 11435
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FFF	Farm Film Foundation 1425 H Street, NW Washington, DC 20005
FI	Films Incorporated 1144 Wilmette Wilmette, IL 60091
FRBD	Federal Reserve Bank of Dallas Station K Dallas, TX 75222
GA	Guidance Associates 150 Clearbrook Road Elmsford, NY 10523
GPN	Great Plains National Instructional Television Library University of Nebraska P.O. Box 80669 Lincoln, NB 68501
HENN	John J. Hennesey Motion Pictures 900 Palm Avenue South Pasadena, CA 91030
IFB	International Film Bureau, Inc. 332 South Michigan Avenue Chicago, IL 60604
IU	Indiana University Audio-Visual Center Bloomington, IN 47401
JCEE	Joint Council on Economic Education 1212 Avenue of the Americas New York, NY 10036
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MTPS	Modern Talking Picture Service 5000 Park Street North St. Petersburg, FL 33709
N	Newsweek Educational Division 444 Madison Avenue New York, NY 10022
NACGSA	National Audiovisual Center (GSA) Information Branch Washington, DC 20409

NEA	National Education Association 1201 Sixteenth Street, NW Washington, DC 20036
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PROGAM	Procter and Gamble Company P.O. Box 14009 Cincinnati, OH 45214
SCHLAT	Schloat Productions 150 White Plains Road Tarrytown, NY 10591
SIA	Securities Industry Association 20 Broad Street New York, NY 10005
SSSS	Social Studies School Service 10,000 Culver Boulevard, Department 19 P.O. Box 802 Culver City, CA 90230
STOILC	Standard Oil Company P.O. Box 5910 Mail Code 3715 Chicago, IL 60680
SVE	Society for Visual Education, Inc. 1345 Diversey Parkway Chicago, IL 60614
TA	Troll Associates 320 Route 17 Mahwah, NJ 17430
TERF	Teaching Resources Films 2 Kisco Plaza Mt. Kisco, NY 19549
WDEMCO	Walt Disney Educational Media Company 500 South Buena Vista Street Burbank, CA 91521
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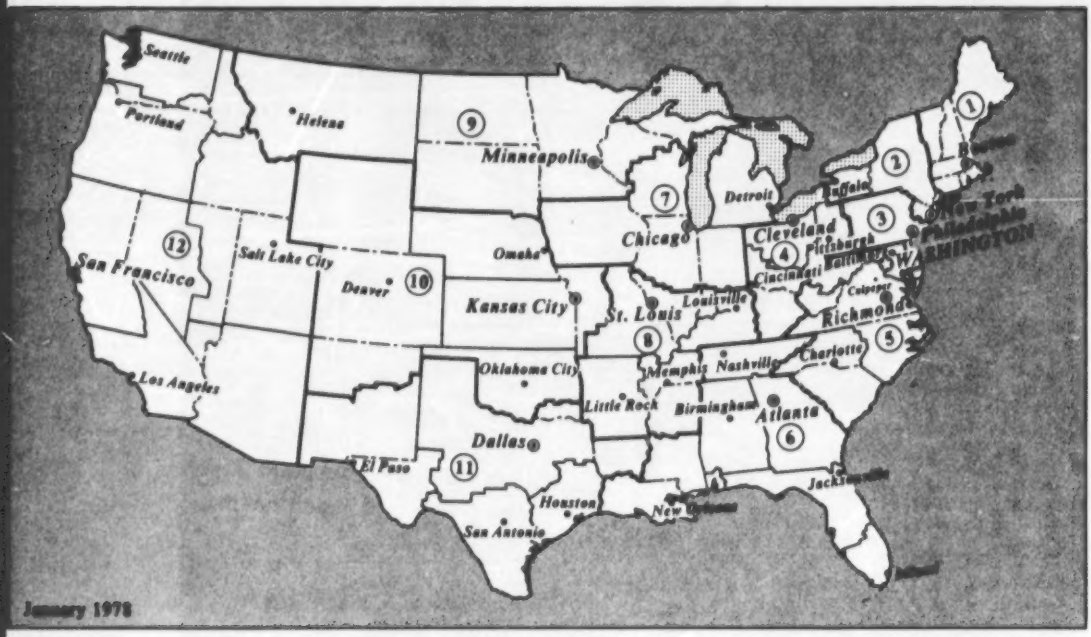

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